





**ORATION**

DELIVERED BY

**EDWIN FORREST,**

ON THE

**FOURTH OF JULY,**

IN NEW YORK.

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**1838.**

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**EDWIN FORREST,**

*On July 4th, in New York.*

FELLOW-CITIZENS,

WE are met this day to celebrate the most august event which ever constituted an epoch in the political annals of mankind. The ordinary occasions of public festivals and rejoicings lie at an infinite depth below that which convenes us here. We meet, not in honor of a victory achieved on the crimson field of war; not to triumph in the acquisitions of rapine; nor to commemorate the accomplishment of a vain revolution, which but substituted one dynasty of tyrants for another, No glittering display of military pomp and pride, no empty pageant of regal grandeur, allures us hither. We come, not to dazzle our eyes with the lustre of a diadem, placed, with all its attributes of tremendous power; on the head of a being as weak, as blind, as mortal as ourselves. We come, not to celebrate the birthday of a despot, but the birthday of a nation: not to bow down in senseless homage before a throne founded on the prostrate rights of man; but to stand up erect, in the conscious dignity of equal freedom, and join our voices in the loud acclaim, now swelling from the grateful hearts of fifteen millions of fellow men, in deep acknowledgement for the glorious charter of liberty our fathers this day proclaimed to the world.

How simple, how sublime, is the occasion of our meeting! This vast assemblage is drawn together to solemnize the anniversary of an event which appeals, not to their senses nor to their passions, but to their reason; to triumph at a victory, not of might, but of right; to rejoice in the establishment, not of physical dominion, but of an abstract proposition. We are met to celebrate the declaration of the great principle of human freedom—that inestimable principle which asserts the political equality of mankind. We are met in honor of the promulgation of that charter, by which we are recognized as joint sovereigns of an empire of freemen; holding our sovereignty by a right indeed divine—by the immutable, eternal, irresistible right of self-evident truth. We are met, fellow-citizens, to commemorate the laying of the corner stone of democratic liberty.

Threescore years and two have now elapsed since our fathers ventured on the grand experiment of freedom. The nations of the earth heard with wonder the startling novelty of the principle they asserted, and watched the progress of their enterprise with doubt and apprehension. The heart of the political philanthropist throbbed with anxiety for the result: the down-trodden victims of oppression scarce dared to lift their eyes in hope of a successful termination, while they knew that failure would more strongly rivet their chains: and the despots of the old world, from their 'bad eminences,' gleefully looked on, aghast with rage and terror, and felt that a blow had been struck which loosened the foundation of their thrones.

The event illustrates what ample cause there was for the prophetic tremors which thrilled to the soul of arbitrary power. Time has stamped the attestation of its signet on the success of the experiment, and the fabric then erected now stands on the strong basis of established truth, the mark and model of the world. The vicissitudes of threescore years, while they have shaken to the centre the artificial foundations of other governments, have but demonstrated the solidity of the simple and natural structure of democratic free-

dom. The lapse of time, while it dims the light of false systems, has continually augmented the brightness of that which shines with the inherent and eternal lustre of reason and justice. New stars, from year to year, emerging with perfect radiance in the western horizon, have increased the benignant splendor of that constellation which now shines the political guiding light of the world.

How grand in their simplicity are the elementary propositions on which our edifice of freedom is erected! A few brief, self-evident axioms, furnish the enduring basis of political institutions which harmoniously accomplish all the legitimate purposes of government to fifteen millions of people. The natural equality of man; the right of a majority to govern; their duty so to govern as to preserve inviolate the sacred obligations of equal justice, with no end in view but the protection of life, property, and social order, leaving opinion free as the wind which bloweth where it listeth: these are the plain, eternal principles on which our fathers reared that temple of true liberty, beneath whose dome their children congregate this day, to pour out their hearts in gratitude for the precious legacy. Yes! on the everlasting rock of truth the shrine is founded where we worship freedom; and

“When the sweeping storm of time  
Has sung its death dirge o’er the ruined fanes  
And broken altars of the mighty fiend  
Whose name usurps her honors, and the blood,  
Through centuries clotted there, has floated down  
The tainted flood of ages,”—

that shrine shall stand, unshaken by the beating surge of change, and only washed to purer whiteness by the deluge that overwhelms all other political fabrics.

The very simplicity of those maxims on which is reared the proud arch of our confederated democracies, embracing a hemisphere in its span, gives signal assurance of that inherent durability, which can withstand unhurt the stormy conflicts of opinion, and the tempest breath of time. Simplicity is the invariable characteristic of truth. Error loves to hide her deformity in cumbrous shapes and complicated envelopments, to bury her sophistries in mazy labyrinths of subtlety, and disguise her purposes in oracular ambiguities. But truth is open as the day; her aspect is radiant with candor; her language direct and plain; her precepts admirable in beauty, irresistible in force. The grand elementary principles of whatever is most valuable to man are distinguished by simplicity. If we follow nature to her hiding places, and wring from her the secret by which she conducts her stupendous operations, we shall find that a few simple truths constitute the foundation of all her vast designs. If we roam abroad into the fields of science, the same discovery will reward our investigations. Behold, for example, on what a few self-evident axioms is reared that sublime and irrefragable system of mathematical reasoning, by means of which man proportions the grandest forms of art, directs his course through the pathless wastes of ocean, or, ascending into the boundless fields of space, tracks the comet in its fiery path, and “unwinds the eternal dances of the sky.”

We are apt, in political applications, to confound simplicity with barbarism; but there is the simplicity of intelligence and refinement, as well as the simplicity of ignorance and brutality. Simplicity is the end, as it is the origin, of social effort: it is the goal, as well as the starting post on the course of nations. Who that reads the lessons of history, or surveys the actual condition of mankind, with thoughtful eyes, does not perceive that, in religion and morals, in science and art, in taste, fashion, manners, every thing, simplicity and true refinement go forward hand in hand. As civilization advances, the gorgeous rites of an idolatrous faith, performed with pompous ceremonial before altars smoking with hecatombs of human victims, are succeeded by the simple and refined worship of a sublimer creed. The dogmas of an arrogant philosophy, full of crude and contradictory assumptions, are followed by the harmonious discoveries of inductive reason. The grotesque and cumbrous forms of architecture, glittering with barbaric pomp and gold, give place to the structures of a simpler and severer taste. Literature strips off her tawdry trappings of superfluous ornament, and rejecting the quaint conceits of cloistered rhetoricians, and their elaborate contortions of phrase, speaks to the heart in words that breathe the sweet simplicity of nature. Simplicity is indeed the last achievement in the power of man. It is the ultimate lesson to be acquired before he can reach that state of millennial equality and brotherhood, which the inspiring precepts of democratic philosophy, not less than the sublime ethics of the Christian faith, teach us to hope may yet conclude, with an unsullied page, the crime stained annals of our race.

To the genius of BACON the world is indebted for emancipating philosophy from the subtleties of the schoolmen, and placing her securely on the firm basis of ascertained elementary truth, thence to soar the loftiest flights on the unailing pinions of induction and analogy. To the genius of JEFFERSON—to the comprehensive reach and fervid patriotism of his mind—we owe a more momentous obligation. What BACON did for natural science, JEFFERSON did for political morals, that important branch of ethics which directly affects the happiness of all mankind. He snatched the art of government from the hands that had enveloped it in sophisms and mysteries, that it might be made an instrument to oppress the many for the advantage of the few. He stripped it of the jargon by which the human mind had been deluded into blind veneration for kings as the immediate vicegerents of God on earth; and proclaimed in words of eloquent truth, which thrilled conviction to every heart, those eternal self-evident first principles of justice and reason, on which alone the fabric of government should be reared. He taught those 'truths of power in words immortal' you have this day heard; words which bear the spirit of great deeds; words which have sounded the death-dirge of tyranny to the remotest corners of the earth; which have roused a sense of right, a hatred of oppression, an intense yearning for democratic liberty, in a myriad of human hearts; and which, reverberating through time like thunder through the sky, will,

—in the distant far away,  
Waken the slumbering ages.

To JEFFERSON belongs, exclusively and forever the high renown of having framed the glorious charter of American liberty. To his memory the

benedictions of this and all succeeding times are due for reducing the theory of freedom to its simplest elements, and in a few lucid and unanswerable propositions, establishing a groundwork on which men may securely raise a lasting superstructure of national greatness and prosperity. But our fathers, in the august assemblage of '76, were prompt to acknowledge and adopt the solemn and momentous principles he asserted. With scarce an alteration—with none that affected the spirit and character of the instrument, and with but few that changed in the slightest degree its verbal construction—they published that exposition of human rights to the world, as their Declaration of American Independence; pledging to each other their lives, their fortunes, and their sacred honor, in support of the tenets it proclaimed. This was the grandest, the most important experiment, ever undertaken in the history of man. But they that entered upon it were not afraid of new experiments, if founded on the immutable principles of rights, and approved by the sober convictions of reason. There were not wanting then, indeed, as there are not wanting now, pale counsellors to fear, who would have withheld them from the course they were pursuing, because it tended in a direction hitherto untrod. But they were not to be deterred by the shadowy doubts and timid suggestions of craven spirits, content to be lashed forever round the same circle of miserable expedients, perpetually trying anew the exploded shifts which had always proved lamentably inadequate before. To such men, the very name of experiment is a sound of horror. It is a spell which conjures up gorgons, hydras, and chimeras dire. They seem not to know that all that is valuable in life—that the acquisitions of learning, the discoveries of science and the refinements of art—are the result of experiment. It was experiment that bestowed on CADMUS those keys of knowledge with which we unlock the treasure-houses of immortal mind. It was experiment that taught BACON the futility of the Grecian philosophy, and led him to that heaven-scaling method of investigation and analysis, on which science has safely climbed to the proud eminence where now she sits, dispensing her blessings on mankind. It was experiment that lifted NEWTON above the clouds and darkness of this visible diurnal sphere, enabling him to explore the sublime mechanism of the stars, and weigh the planets in their eternal rounds. It was experiment that nerved the hand of FRANKLIN to snatch the thunder from the armory of heaven. It was experiment that gave this hemisphere to the world. It was EXPERIMENT that gave this continent FREEDOM.

Let us not be afraid, then, to try experiments, merely because they are new, nor lavish upon aged error the veneration due only to truth. Let us not be afraid to follow reason, however far she may diverge from the beaten path of opinion. All the inventions which embellish life, all the discoveries which enlarge the field of human happiness, are but various results of the bold experimental exercise of that distinguished attribute of man. It was the exercise of reason that taught our sires those simple elements of freedom on which they founded their stupendous structure of empire. The result is now before mankind, not in the embryo form of doubtful experiment; not as the mere theory of visionary statesmen, or the mad project of hot brained rebels: it is before them in the beautiful maturity of estab-

lished fact, attested by sixty-two years of national experience, and witnessed throughout its progress by an admiring world! Where does the sun, in all his compass, shed his beams on a country, freer, better, happier than this? Where does he behold more diffused prosperity, more active industry, more social harmony, more abiding faith, hope, and charity? Where are the foundations of private right more stable, or the limits of public order more inviolately observed? Where does labor go to the toil with an alerter step, or an erecter brow, effulgent with the heart-reflected light of conscious independence? Where does agriculture drive his team a-field with a more cheery spirit, in the certain assurance that the harvest is his own? Where does commerce launch more boldly her bark upon the deep, aware that she has to strive but with the tyranny of the elements, and not with the more appalling tyranny of man?

True it is, that a passing cloud has occasionally flecked the serene brightness of our horizon, and cast a momentary shadow on the earth; and there are a sort of boding political soothsayers, who, with malignant alacrity of evil augury, magnify each transient speck into a fearful harbinger of desolating tempests. But an empire, rock-founded as our own, on the adamant basis of truth and universal equity, mocks the vain predictions, and vainer aspirations, of those who either fear or wish its fall. What though the eager passions of men have sometimes broken through the restraints of order, and heady tumult, with precipitate hand, has seized the sword and scales of justice? Did not the voice of reason instantly hush clamorous shout of riot, and hasty anger abashed at his own intemperate act, restore the ravished emblems, and bow with deference before the recovered dignity of the laws?

But how pitiful—how worse than pitiful, the wretched aim of those, who gloat over these rare and transient ebullitions of tumultuous rage as supplying an argument against the adequacy and benign effects of democratic government! Have these revilers of the principle of liberty read the lessons taught by the history of the past; or have they considered the forceful admonitions with which the present state of the other empires of the world is fraught? If the mild spirit of equal laws, which derive their sanction immediately from those whom they affect, cannot wholly subdue the stormy passions of man, will they explain what better form of political institutions has accomplished that result?

Methinks they turn, and with ready gesture point to that monarchy from which this young republic sprung. I cast my eyes towards her with no unfilial glance. I reverence England—with all her faults, I reverence the mother of my country, and the great exemplar of the world in arts, in arms, in science, literature, and song. I reverence her for the principles of civil liberty which she has scattered, "like flower seeds by the far winds sown," over the whole surface of the globe. I reverence her for that she was the parent of Hampden and Sidney, of Bacon and Newton, of Milton and Shakspeare. Yes! though she drove our fathers from her shores with the accursed scourge of political and religious persecution, and though, like an unnatural parent, she battled with her children when they asserted the unalienable prerogatives of humanity and nature,

I reverence England. But let not my eyes be turned to where she sits in the swollen pride of aristocratic grandeur, for an example of that system of polity which can wholly restrain the outbreaks of popular phrenzy. Behold, what fires are those which flash across her borders, and wrap them in the red and fumid wreath of conflagration? They are kindled by the riotous and incendiary sons of agriculture, who, pushed by want to the extreme verge of endurance, are now excited to madness at the sight of art introducing her contrivances to render their labour superfluous, and snatch the scant crust from their famishing mouths. But hark! in another quarter the hoarse roar of many voices is ascending, mingled with the crash of massive bodies, falling in shattered fragments to the earth. The tumult proceeds from the pale operatives of the manufactories, turning at last and rending the bands that degraded human nature to the drudgery of brutes, without affording it even the respite and nurture which brutes enjoy. And mark again, from yonder sea-port come the sound of sudden fray. A press-gang, with the myrmidons of power at their backs, are in fierce conflict with the populace. The latter contend desperately, for they are contending for the inestimable right of personal freedom. But see the guards in blood-red livery, (fit color for their sanguinary trade!) hasten forward to the field of action, and restore peace and order at the bayonet's point. These are some of the scenes which a cursory glance over England describes.

The tremendous means of overawing man, which a despotism exercises, may repress for a while, the outward manifestations of human passion; but, the mischief works not less surely that it works concealed, and at last, gathering strength superior to the resistance, it bursts with an explosion the more terrific for the delay. The dams and embankments of arbitrary power may, for a while, compel the stream of society to flow in a direction contrary to that of nature; but wider is the havoc of the deluge, when the flood sweeps away its bounds, and gushes in wild torrents over the land. Happy, then, that country, whose simple polity places no restraint on opinion, which, freely expressing itself in the constituted modes continually conforms the institutions to the public will, and thus prevents all occasion and excuse for violent disruption and change. Compare the annals of this confederacy with those of any other nation, and the beneficent influence of democratic liberty, in this respect, as in all others, will plainly appear.

Can the political skeptic cast his eyes over this vast empire—can he look on the broad bright face and sturdy form of popular freedom, and not find all his fine woven web of speculative doubts of man's capacity for self-government melt like breath into the wind? It is but threescore years since our national birthday dawned upon the earth. Look now abroad upon this populous land. Is this the continent now resonant with the many-mingled hum of active life, which yesterday presented but the scattered smoke of a few colonial settlements, curling here and there from the dense foliage of a cheerless, boundless, trackless wilderness? Whence is derived the strange activity which has wrought this change—so vast, so sudden, it almost makes the wildest tales of magic credible? Whence?—but from the inspiring influence of equal democratic liberty.

"Yes, in the desert there is built a home  
For freedom. Genius is made strong to rear  
The monuments of man beneath the dome  
Of a new heaven. Myriads assemble there  
Whom the proud lords of man, in rage or fear,  
Drive from their wasted homes."

No need of standing armies here, "the hired bravoos that defend a tyrant's throne," to protect the people in the secure enjoyment of their rights. No need of complicated guards and checks to keep the even balance of the law. No need of a portentous and unnatural union between things sacred and profane, to force the unwilling consciences of men to worship God with rites their souls reject. Here at last is discovered the grand political truth, that in the simplicity of government consists the strength and majesty of the people; that as the contrivances of state increase in complexity, those whom they affect are degraded and made wretched; and that when the institutions of society shall conform to the beautiful simplicity of nature, which does nothing in vain, then will man have attained the utmost limit of human felicity. In the progress of that great democratic experiment, the origin of which we are met this day to celebrate; let us keep constantly in mind, that the sole end of government, consistent with the unalienable equality of human rights, and the greatest diffusion of happiness, is the mere protection of men from mutual aggression, leaving them otherwise in unlimited freedom, to follow their own pursuits, express their own opinions, and practise their own faith.

The day is past forever when religion could have feared the consequences of freedom. In what other land do so many heaven-pointing spires attest the devotional habits of the people? In what other land is the altar more faithfully served, or its fires kept burning with a steadier lustre? Yet the temples in which we worship are not founded on the violated rights of conscience, but erected by willing hands; the creed we profess is not dictated by arbitrary power, but is the spontaneous homage of our hearts; and religion, viewing the prodigious concourse of her voluntary followers, has reason to bless the auspicious influence of democratic liberty and universal toleration. She has reason to exclaim, in the divine language of Milton, "though all the winds of doctrine were let loose to play upon the earth, so truth be in the field, we do injuriously by licensing and prohibiting, to misdoubt her strength. Let her and falsehood grapple! for who ever knew truth put to the worse in a free and open encounter? Her confuting is the best and surest suppressing." The soundness of this glorious text of religious liberty has now been approved to the world by the incontestable evidence of our national experience, since it is one of those "columns of true majesty" on which our political fabric stands. Let bigotry and intolerance turn their lowering eyes to our bright example, and learn the happy, thrice happy consequences, both to politics and religion, from placing an insuperable bar to that incestuous union, from which, in other lands, such a dreiful brood of error's monstrous shapes have sprung.

Not less auspicious would be the result, if adhering closely to the avowed purposes and duties of democratic government, we should preserve an equal distance between politics and trade, confining the one to the mere protection of men in the unfringed enjoyment of their equal rights, and leaving the other to be regulated by enterprise

and competition, according to those natural principles of economic wisdom which will be ever found more just and efficient than the imperfect and arbitrary restraints of legislation. But above all, let us be careful, by no political interference with the pursuits of industry and improvement, to violate that grand maxim of equality, on which, as on its corner stone, the fabric of democratic freedom rests. That we should frown indignantly on the first motion of an attempt to sunder one portion of the union from another, was the parting admonition of Washington; but with deeper solicitude, and more sedulous and constant care, should we guard against a blow being aimed, no matter how light, or by what specious pretext defended, against that great elementary principle of liberty, which, once shaken, the whole structure will topple to the ground. Beware, therefore, of connecting government, as a partner or co-operator, with the affairs of trade, lest the selfish and rapacious spirit of trade should prove stronger than the spirit of liberty, and the peculiar advantage of the votaries of traffic should be regarded more than the general and equal good of the votaries of freedom.

Yet deem me not governed by a narrow sentiment of hostility to traffic. On the contrary, I am its friend. I regard it in all its legitimate influences as a benefactor of mankind. I regard it as the cultivator of amity between the distant portions of the globe, knitting them together by a constant interchange of kindly offices in a thousand ties of interest and affection. I regard it as showing men their mutual dependence on each other, and cherishing a feeling of brotherhood for the whole human race. It explores every desert of the earth and traverses every ocean, rescuing its continents and islands from the long night of ignorance and barbarism, and bringing them within the blessed light of the day-star of religion and civilization. The fervor of equinoctial heat cannot relax, nor the accumulated horrors of polar winter chill its hardy and elastic spirit of enterprise. It breaks through the sordid barriers which, without its aid, would confine each being to his own narrow spot of earth, and makes the inhabitant of the most ungenial climate a commoner of the world, bountifully supplying him with its various productions, and opening to him all its magazines of science, literature, and art. These are the achievements of traffic under the influence of its own simple and salutary laws. But once violate the great principle of equality, once invest it with political immunities, and, from a benefactor, it becomes an oppressor of mankind, perverting the true end of government, snatching its advantages with a greedy and monopolizing hand, and leaving its burdens to fall with augmented weight on other necks. Beware, then, of bestowing under any name, or for any purpose, exclusive privileges on any portion of the people; for it is the nature of power to enlarge itself by continual aggragation, and like the snowball, which, by its own motion, becomes an avalanche, and buries the hamlet in ruins, it may fall, ere we dream of danger, and crush us with its weight.

If, in any respect, the great experiment which America has been trying before the world has failed to accomplish the true end of government—"the greatest good of the greatest number"—it is only where she herself has proved recreant to the fundamental article of her creed. If we have not prospered to the greatest possible extent compatible with the condition of humanity

it is because we have sometimes deviated, in practice, from the sublime maxim, "that all men are created free and equal, that they are endowed by their Creator with certain unalienable rights, and that among these are life, liberty, and the pursuit of happiness." If in no instance we have transgressed this axiom of democratic liberty, how is it that one man may freely perform what it is a crime for another to attempt? By what principle, accordant with equal rights, are the penal interdictions of the law thrown across my path, to shut me from a direction, which another may pursue without fear or hinderance? Why are a few decorated with the insignia of chartered privileges, and armed in artificial intangibility, while the many stand undistinguished in the plain exterior of the natural man, with no forged contrivance of the law to shield them from the "shocks that flesh is heir to?" Are these things consistent with the doctrine which teaches that equal protection is the sole true end of government? that its restraints should hold all with equal obligation? that its blessings, like the "gentle dews of heaven," should fall equally on the heads of all?

It is one of the admirable incidents of democracy, that it tends, with a constant influence, to equalize the external condition of man. Perfect equality, indeed, is not within the reach of human effort.

"Order is heaven's first law, and this confest,  
Some are and must be greater than the rest;  
More rich, more wise."

Strength must ever have an advantage over weakness; sagacity over simplicity; wisdom over ignorance. This is according to the ordination of nature, and no institutions of man can repeal the decree. But the inequality of society is greater than the inequality of nature; because it has violated the first principle of justice, which nature herself has inscribed on the heart—the equality, not of physical or intellectual condition, but of moral rights. Let us then hasten to retrace our steps, wherein we have strayed from this golden rule of democratic government. This only is wanting to complete the measure of our national felicity.

There is no room to fear that persuasion to this effect, though urged with all the power of logic, and all the captivating arts of rhetoric, by lips more eloquent than those which address you now, will lead too suddenly to change. Great changes in social institutions, even of acknowledged errors, cannot be instantly accomplished, without endangering those boundaries of private right which ought to be held inviolate and sacred. Hence it happily arises that the human mind entertains a strong reluctance to violent transitions, not only where the end is doubtful, but where it is clear as the light of day, and beautiful as the face of truth; and it is only when the ills of society amount to tyrannous impositions, that this aversion yields to a more powerful incentive of conduct. Then leaps the sword of revolution from its scabbard, and a passage to reformation is hewn out through blood. But how blest is our condition, that such a resort can never be needed. "Peace on earth, and good will among men," are the natural fruits of our political

system. The gentle weapon of suffrage is adequate for all the purposes of freemen. From the armory of opinion we issue forth in coat of mail more impenetrable than ever cased the limbs of warrior on the field of sanguinary strife. Our panoply is of surest proof, for it is supplied by reason. Armed with the ballot, a better implement of warfare than sword of the "icebrook's temper," we fight the sure fight, relying with steadfast faith on the intelligence and virtue of the majority to decide the victory on the side of truth. And should error for awhile carry the field by his stratagems, his opponents, though defeated, are not destroyed: they rally again to the conflict, animated with the strong assurance of the ultimate prevalence of right.

"Truth crushed to earth shall rise again,  
The eternal years of God are hers;  
But error wounded writhes in pain,  
And dies among his worshippers."

What bounds can the vision of the human mind descry to the spread of American greatness, if we but firmly adhere to those first principles of government which have already enabled us, in the infancy of national existence, to vie with the proudest of the century-nurtured states of Europe? The old world is cankered with the diseases of political senility, and cramped by the long-worn fetters of tyrannous habit. But the empire of the west is in the bloom and freshness of being. Its heart is unenslaved by the prejudices of "damned custom;" its intellect unclouded by the sophisms of ages. From its borders, kissed by the waves of the Atlantic, to

"The continuous woods  
Where rolls the Oregon, and hears no sound,  
Save his own dashing—"

from the inland oceans of the north, to the sparkling surface of the tropical sea, rippled by breezes laden with the perfumes of eternal summer, our vast theatre of national achievement extends. What a course is here for the grand race of democratic liberty! Within these limits a hundred millions of fellow beings may find ample room, and verge enough to spread themselves and grow up to their natural eminence. With a salubrious clime to invigorate them with health and a generous soil to nourish them with food; with the press—that grand embalmer not of the worthless integuments of mortality, but of the offsprings of immortal mind—to diffuse its vivifying and ennobling influences over them; with those admirable results of inventive genius to knit them together, by which space is deprived of its power to bar the progress of improvement and dissipate the current of social amity; with a political faith which acknowledges, as its fundamental maxim, the golden rule of christian ethics, "do unto others, as you would have them do unto you:" with these means, and the constantly increasing dignity of character which results from independence, what bounds can be set to the growth of American greatness? A hundred millions of happy people! A hundred millions of co-sovereigns, recognizing no law, but the recorded will of a majority; no end of law, but mutual and equal good; no superior, but God alone!

FINIS.

## ABANDONMENT OF PRINCIPLE.

"No man acquainted with the history of the Government for the last five years, can have the effrontery to deny that the *divorce of Bank and State* is a measure which originated with the State Rights party. The Journals of Congress, and the letter of Gen. Gordon, of Virginia, who first introduced the measure, place this fact beyond all cavil or contradiction. When first, introduced there was not a State Rights man in Congress who opposed it—nor yet a single 'Whig' who breathed one word about the '*union of the purse and the sword*'—the *increase of Executive power*'—the *separation of the GOVERNMENT from the PEOPLE*,' and other such miserable *slang*, wherewith they now deafen the public ear. Messrs. Clay, Webster, Preston, Sergeant, Adams, Slade, &c. &c. &c. saw none of these '*gorgons and chimeras dire*' which now haunt their disturbed imaginations—filling their sleeping and waking hours with horrid visions, and inspiring their tongues with dark prophecies, gloomy portents, and all the wild figures and fancies of confirmed hallucination. Their eyes were not then open; and blessed with sound consciences, they slumbered peacefully and placidly, free from the sad visitations of those evil and fantastic spiritisms which wait only on the guilty, clouding their days with dark presentiments, and harassing their nights with distempered dreams—

'Their solitude is solitude no more,—  
But peopled with the furies—'

"It is for these gentlemen to explain to the country why they were silent in 1834 when the measure was first brought before Congress. Party slang and declamation will not answer the purpose. If the measure is fraught with so much mischief, why did they not speak out *then*, and give us some few of the thousand warnings so gratuitously proffered now? Why did they or their party *vote for the bill*? Were they then in favor of '*uniting the purse and the sword*'—of '*increasing Executive patronage*'—and '*separating the GOVERNMENT from the PEOPLE*?' If what they say *now* have the least pretension to reason or to truth, *they were*.

"But it cannot be disguised—no efforts can succeed in so blinding the public judgment as to render it incapable of perceiving the true design of these men. They did not abandon the *measure*, and some of them their *principles* without full consideration.

The reason why they *supported* it in 1834—and *opposed* it in 1838 are *one and the same*. The love of power and the hope of acquiring it furnishes the true index, as it constituted the only inducement to, their course in both cases. When the *Administration* *OPPOSED* it, they *SUPPORTED* it as a *means* of *DEFEATING and TURNING them out*; and now when the *Administration* *SUPPORT* it they *OPPOSE* it for the *same reason*, and with the *same object*. Every man in the country who is impartial, must give this judgment. Their *own acts* bear a testimony against them that can neither be avoided nor answered. The very attempts they are now making to deceive the public by misrepresenting the course of such members of the State Rights party as could not be seduced to abandon their principles for the sake of office, is, in itself the strongest confirmation of their guilt. They echo and re-echo the charge that we have *gone over to the Administration*—that we are *supporters of the men in power*—the *partisans of Mr. Van Buren*—and this, too, in the teeth of repeated declarations to the contrary. Their only color for the accusation is, that we will not abandon the principles we maintain, and the *measure* we recommended in 1834, and which they then supported. This is their proof, if such pitiful subterfuge may be entitled to the name. Our offence, too, is not so much that we sustain the Constitutional Treasury, as that, *by so doing*, we give indirectly, *strength to the Administration*. And this shows, with perfect clearness, the wide difference in the *motives and objects* that control our respective conduct. The establishment of our *principles and policy*, IS OUR OBJECT—the turning out of Mr. Van Buren, and turning *in* themselves, IS THEIR OBJECT. WE go for our DOCTRINES, without inquiring who co-operates with us. THEY go for POWER without caring one farthing whether doctrines triumph or are trampled under foot. The *love of power* is the SOLE MOTIVE—the *Presidency* the SOLE OBJECT—and the *hope of reward* the only CEMENT of their association. To compass these they have shown themselves ready to abandon *principles*—betray *pa. ty*—trample on the expressed will of their *constituents*—and crush the interests of both *people and Government*. Their avarice and ambition yearn for the loaves and fishes as does the Lybian desert for the rains of Heaven."

# SPECIE HUNBUG,

OR THE

AUTOBIOGRAPHY OF FERRET SNAPP NEWCRAFT, ESQ.

*Being a full exposition and exemplification of "the credit system."*

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I DESIGNEDLY omit the place of my birth, that being a matter of some doubt to myself, inasmuch as from my earliest recollection I led a sort of miscellaneous life, seldom remaining long in the same place, and moving about as occasion made necessary or convenient. My family, though poor, was of great antiquity, and withal respectable, since I have often heard my father say, not one of his ancestors had ever, to his knowledge, degraded himself by following any regular occupation. The only tainted limb of the family tree was our grandfather, who was ignominiously bound apprentice to a cobbler; but thank Heaven, he ran away before he took a degree, and became distinguished as all our race have been by "living by their wits"—an expressive phrase which distinguishes the happy few from the miserable many, who are justly condemned to live by the sweat of the brow, seeing they cannot live by the sweat of the brain. The consequence is, that the latter have a foolish prejudice against the former, arising, no doubt, from an innate sense of inferiority.

My early education was like my mode of life, rather miscellaneous. In fact setting aside a little smattering of reading, writing, and cyphering, that I obtained, at various times, it consisted principally in the example and precepts of my father. As we rambled about from town to town—for my father seldom remained long in one place, on account, he said, of the envy and ill will he excited by the superiority of his wits—he would stop and call my attention to a fall of water, a little murmuring river, a particular point of land, or some other matter and tell me what a capital speculation he could make out of it if he only had the money. In one place he would erect a great manufactory; in another, make the river navigable; in a third, found a city; and in a fourth, cut a canal that would enrich the whole country. So far as I could judge, at that time, his sole dependence was on these castles in the air, which he realized, except in the way of now and then persuading some poor dolt of a workingman, who had saved a little money, to embark it in some one of his speculations, which I confess, almost always failed, for want, as my father said, of a proper credit system founded on paper-money. But though they failed, my father always managed to take care of himself, which he affirmed was the first duty of man, and to save enough from the wreck to serve him till he could hatch some other speculation.

When I grew old enough to think a little for myself, and observed the ingenious devices by

which my father wrought on the credulity of these egregious blockheads, that sense of justice which I used to believe innate in the nature of man, would rise against such mischievous deceptions; and I remember I once ventured to express myself rather ingenuously on the subject. His reply at once opened my mind to that new and sublime theory which has ever since been the governing principle of my life.

"My son," said he, "what do you suppose constitutes the superiority of man over all other animals?"

I mustered up my scholarship, and replied—

"His reason, sir."

"Good you are right. It follows, then, that reason being his great characteristic, it was the design of Providence, that he should live by his reason—in other words, by his wits—and that, therefore, it is his bounden duty to make the most of them. Do you understand?"

"I think I do, sir. But he should not make use of his wits to deceive others. Justice—"

"Justice? Where did you get these queer notions, boy?"

"From nature, I believe, sir."

"Nature is a son of a—tinker!—and the sooner we turn it out of doors the better. This is the object of all education. The impulses of nature are the mere errors of ignorance and inexperience, and what philosophers call a knowledge of the world—which, by the way, is worth all other knowledge—consists solely in sharpening our wits, and preparing us to take advantage of the dullness of others. Scrupulous blockheads call this deception, but you may depend upon it, it is nothing but a justifiable use of our wits. Nay, it is not only justifiable, but obligatory; for not to make use of the faculties bestowed on us by nature, or acquired by experience, would be flying in the face of our Maker. It would be a most criminal negligence. Do you remember the parable of the talents?"

"I think I have some sort of recollection of it."

"Well, what is the moral of it? Is it not that the great duty of man is to turn a penny, and make money as fast as he can?"

"But, sir, I think he ought to make it honestly."

"Pooh—you're a blockhead. There is not one word about honesty in the whole parable."

This, and various similar conversations, together with the daily example of my father, and his perpetual turmoil about speculations,

gave a radical turn to my mind, and fixed my destiny for life. I saw very clearly that mankind were condemned to labour, not for their own benefit, but that of others; and that inasmuch as the wits of a man were the noblest part of him, it was but just they should live at the expense of those democratic physical powers, which were undoubtedly intended for that special purpose.

One of the great resources of my father, who was a decided enemy to hard work, was the invention of labour-saving machines. I remember to have heard him boast that he had, during his life, taken out patents for a hundred and thirty-seven contrivances of this sort, many of which he sold out to the country farmers and village mechanics, for he had a most slippery tongue, and a keen wit, which he often assured me were specially given to enable him to earn an honest livelihood. I have long ago forgot the greater portion of these labor-saving machines; but I remember there was one for scalding pigs without heating the water, and another for churning butter by an ingenious application of the well-pole, while the good women were lowering and hoisting the bucket. We lived comfortably three months on these inventions, at the end of which time the ignorant country people began to be so jealous of the superiority of my father's wits, that they threatened to tar and feather him, and subject me to the new patent scalding machine.

In short, the country was becoming rather warm for us, and my father determined to seek not only a wider sphere of action, but of impunity, in the principal city of that section of country which had hitherto been the scene of the triumphs of his wits.

"Ferret, my son," said he, one day, just after a great ignorant country booby, who had paid his last five dollars for the use of the patent scalding contrivance, had called him various unseemly names, and threatened to prosecute him for swindling—"Ferret, my son, there is no longer any living among these hard-working Cyclops, who have no respect for the triumphs of superior intellect, and prefer brute force to mother wit. Besides, these 'big-pawed fellows'—my father was the inventor of this phrase—have such a stupid respect for industry, that they are apt to despise their betters, who live by their wits, according to the instinct of reason, and the decrees of Providence. I am going to the great city of Ragamuffinville, where there is elbow-room for the exercise of one's wits, and I can turn dollars where I now only turn pennies."

Accordingly we departed for the great city to seek our fortunes in a more enlarged sphere of action. As we proceeded along, my father whiled away the time by pointing out a variety of excellent speculations. I had but a confused notion of the precise meaning of this word; and to this day I confess the distinction

between making a great speculation and 'taking in' a fellow creature, is not precisely clear to my mind. How far a man may use his superior wit or experience in getting the better of ignorance and simplicity, is a question, as my father used to say, which every one must decide for himself.

"There, now," said he, as we passed the house of an honest farmer—"There is a fellow who might double the value of his farm, and live like a fighting cock, if he would only drain that great swamp, blow up that ledge of rocks, sprinkle a few hundred bushels of plaster over it, lay it down in grass, and stock it with the short horn breed."

I replied in the simplicity of my heart—"I suppose sir, he has not the means of doing this."

"Ah! Ferret, there's the thing. The whole world is, as it were, standing still for want of means. There is not half enough money in the world to supply the new developments of speculation; and the possibility of supplying this want so as to keep pace with the spirit of the age—do you understand me, boy?—is what employs my mind day and night. The difficulty of getting money has always appeared to me a great defect in the schemes of Providence, and were that only got over, man would be all but omnipotent. I believe this to be possible, and have a sort of dim conception working its way in my brain, which if I can only bring it to maturity will produce the greatest revolution that has happened in the world since the deluge, and relieve mankind from that cruel denunciation that he should earn his bread by the sweat of his brow, which always gives me an ague whenever I hear it from the pulpit."

I requested my father to explain his project, but he only replied, patting his forehead—"It is here, boy, here, but can't explain it yet, at least to your mind. One of these days I may let you into the secret—at present we have other fish to fry." This conversation set my thoughts in motion. I pondered almost without intermission on the subject, which gradually opened upon me as I advanced, step by step, until I conceived the sublime idea, which, as will appear in the sequel, I afterwards carried into effect, and with such consequences as have astonished and confounded the world.

Just as my father concluded his last remark, we came in sight of a little tailor's shop, in a village by the road-side, through the open window of which, we could see the owner stitching away with great animation, and jerking his elbow in a most spasmodic style. Observing that he had some business with the tailor, who, as it soon appeared, was a simple good-natured soul of great faith and little experience, my father told me to follow him, say nothing, and be sure not to laugh. Several suits of clothes were hanging out of doors as a lure for customers.

My father saluted the master of the shop, who stopped his elbow for an instant, raised his eyes, gave him a nod, and then went on at a great rate, as if he wished to make up for lost time. My father then inquired if he had any ready-made clothes to suit himself and son, at which the little man picked his ears, stuck his needle into his work, and jumped from his shop-board with the elasticity of a bull-frog.

"Suits? Fit? my dear sir, I have clothes to fit any body, from a giant to a dwarf."

He began to pull down his paraphernalia with his usual celerity; and to make short of a long story we were soon fitted. I wondered how they were to be paid for, as I happened to know my father had at all times considerably more wit than money. But I was soon enlightened on the subject.

"Friend Dibdill," said he, "your clothes fit better than if they had been made for us; what would they have done had you actually taken measure?"

The little man showed his teeth at the compliment, but made no answer, except repeating the word "friend," three or four times with great rapidity, in a tone of interrogation, to which my father responded—

"Aye, friend Dibdill, but I believe you don't recollect me, though we have met several times at the Rev. Mr. Saorigrace's meeting. Don't you remember what a refreshing time we had about seven years ago at the great sermon about earthquakes?"

"Bless me!" cried the tailor—"To be sure I do, but I don't remember to have seen you there."

"Sure—you don't say so? Why I was one of those who lifted you up, brother Dibdill, when you were struck down, and carried you into the air where you waked up, singing Hallelujah. Don't you remember?"

The tailor reflected awhile.

"Why, yes, now I think of it, I think I do. I'm much obliged to you, brother. What a shaking there was among the dry bones that day," rubbing his hands. "But may I crave your name?"

"Pumpelly," answered my father, looking significantly at me.

"Oh! yes—may be a relation of Squire Pumpelly, the rich old codger that lives across the river. I've heard he's as rich as King Solomon. Any relation?"

"His brother," replied my father, with an air of conscious dignity.

"Well, if ever! who'd have thought it?" cried the other, looking rather significantly at my father's costume, which was somewhat weather-beaten.

"Yes, his youngest brother. I'm on my way there now, after an absence of several years, in which I have been rather roughly handled, as you see. But my brother has written to me to come and live with him." Here my father began rummaging his pockets. "Plague take it! what can have gone with the letter? O, now I remember I left it in my trunk at the Ferry House down yonder. But to business, friend Dibdill. I didn't like to appear before my brother, the Squire, in such a poor pickle as this, and so I thought I'd rig myself and my boy out a little, that we might not disgrace him. I went first to the shop down yonder by the ferry, but the fellow's clothes, I believe, were made with a marlinspike, after measuring with a broomstick."

The tailor rubbed his hands and chuckled at this, but had the magnanimity not to run down his rival.

"Now to come to the point, my good friend," continued my father. "I have not quite enough cash, at present, to pay for these things, and so I will give you the choice, either to wait till I

can see my brother, the Squire, or take an order on him for the money. What say you? decide quick—for if you won't do either, I must e'en take up with the bungling work of your neighbour yonder, who almost forced his trumpery upon my back."

The tailor considered a moment, moving his elbows backwards and forwards, from the mere force of habit, as if he was stitching, and then, modestly, and rather hesitatingly, as if fearful of giving offence, decided in favor of the order on Squire Pumpelly. This was accordingly given, and we departed in triumph, in a quick step. The tailor slipped upon his shop board, and the last I saw of him he was stitching it away with infinite glee.

I am not ashamed to confess—for I am grown wiser now—that I felt a sort of vague perception that this operation of my father was not altogether justifiable. Indeed, I ventured to hint as much, but his answer silenced my scruples for ever.

"Ferret," said he, "I ought to have bound you apprentice to the simpleton of a tailor, for I fear I shall never make a gentleman of you. The world will say I have cheated the fellow, for it is always taken things by the wrong handle, and you seem to think so too. I maintain on the contrary, that I have paid him double and treble the value of these clothes in the lesson I have given. The experience he will acquire before many days are over, will answer him two most valuable purposes; it will guard him from future losses of the kind, and if he makes a proper use of it, enable him to practice the same game on others. The fact is, boy, in the scale of strict justice, he owes me for half a dozen suits, instead of my being indebted to the stupid hard-working blockhead. How I hate to see a rascal's elbow moving at such a rate."

"Hadn't we better go back, father, and dun him for the balance he owes you?" asked I.

"Hum—not just now, my son, I'm in too great a hurry to get to Ragamuffinville."

Accordingly we mended our pace, and in due time arrived safe at the great city of Ragamuffinville, where my father took lodgings in one of the most expensive and fashionable establishments of the place, observing to me, "that persons who lived by the superiority of their wits, should always go to such places in preference to obscure taverns. The very fact of stopping at a splendid hotel, was a sort of letter of credit among those two-legged animals, who were created as objects for men of wit to practice upon."

The day after our arrival, my father gave me three dollars, telling me, at the same time, that for the present I must expect nothing more from him, but good advice and good example.

"Do you see that little red flag flying over the door yonder? That is a place where great bargains can sometimes be made. Go and try your wits against the auctioneer, and if you come off triumphantly, I predict your fortune is made. You will be a match for the greatest shaver in the land."

I obeyed his commands, and came back a "lame duck," as my father called me. The man of the hammer had made a speculation out of me, that is, he had taken me in. The mode in which he circumvented me was worth

ten times the money, and was, in fact, the foundation of the vast property I afterwards possessed, and which, if I could only have paid for, would have made a little German Prince of me. But I lost all, as will appear in the sequel, by some unlucky democratic experiments, which I revenged myself upon, by calling them "Specie Humbug," "Infamous Schemes," &c. The manoeuvres of the auctioneer are too precious to be detailed to the public. I keep them for the special use of myself and confidential friends.

My father scolded, and laughed at me at the same time. "Ferret," said he, "I did not intend to give you another cent as long as I lived. But the first error of inexperience is excusable. Here is two dollars more—go and try your fortune again; but recollect, if you suffer yourself to be bamboozled this time, you are no longer a son of mine. Take care how you disgrace yourself by another bad bargain."

I took the money, and proceeded somewhat disconsolate and mortified along the street, running over the process by which I had been taken in by the little auctioneer. All at once, the lecture of my father on the advantage the tailor had derived from the experiment on his credulity, occurred to me, and I determined to turn the sharp edge of my newly acquired experience against others, the first opportunity. This soon presented itself, and by a process which I shall keep to myself for the reasons just specified, I succeeded, not only in retrieving my former loss, but making a snug penny besides. My father received me in triumph, and such was his awakened confidence in the superiority of my wits, that from that hour he predicted my future eminence. This incident was, indeed, the first step in the ladder.

By good luck an eminent broker happened to hear the particulars of my last exploit. He was struck with the masterly genius it displayed; and being a most liberal patron of merit, at once offered to take me into his employment. Accordingly, I descended into his cellar, where, for a time, I was told to look sharp, listen to every thing, and say nothing. Here was a noble school to awaken the powers of my mind, and the exercise of my wits. The head of the house, or rather the cellar, was one of the most profound men of his time, as a proof of which it is only necessary to state, that he began business with no capital but his wits, lived like a prince for several years, without ever being worth a dollar, and finally failed for some millions. Here was a sublime genius for you. "Here"—to use the words of my father—"Here is the great Archimedes who can move a world by putting his lever upon nothing."

This great man watched me narrowly for some months after my first entering into his employ, preparatory to trusting me in his affairs. There was an old woman who had a

table where she sold apples, cakes and other small wares, which frequently excited my longing, and she carried on the business just at the window of our cellar, I was tempted to trade with her, whenever I had money. On these occasions, my master watched me closely, and the result of his investigations was exhibited in an increasing confidence. By degrees, he opened to me the mysteries of the shaving business, and displayed to my mind all the wonders of an invisible world, appealing to the imagination instead of the senses.

The glorious mysteries of kiting, race-horsing, and other occult matters connected with the sublime science of raising the wind; the manner in which the credit system is built up and sustained, without anything but itself to stand upon; the masterly process by which any amount of ideal money may be conjured out of nothing, like the spirit from the cloud, and made to represent ten times the amount of the same sum if it were real; these and some other of the "great principles," which constitute the sublime of the new credit system, he could not present to me, for as yet they had no existence, except in the heated chaos of my mind, which, from the period in which I received this first practical insight into the great money, or rather credit, kingdom, continued to boil and bubble with the fever heat of grand conceptions fighting their way from a faint embryo to a glorious maturity.

But the lessons of my master were of the highest use to me, notwithstanding. Like streaks of sky, at early dawn, they prepared the way for the god of light and lustre, and, at the same time, taught me to take advantage of the mid-day splendor, which soon after opened upon me.

The city of Ragamuffinville, just about this time, suddenly awakened to a perception of its future greatness, and it came to pass that every body began to live on anticipation. They looked forward about a hundred years, and saw at the end of the long vista, a vision of grandeur and prosperity that set them all mad. They forgot that a hundred years was a long while and that he who incurred a debt, in the expectation of receiving a great profit at the end of that time, was very likely to die before he could realize his anticipations.

Suddenly, there was a great and increasing demand for money, for all the world had become borrowers, to invest in lots, in order to take advantage of the great rise in value a hundred years hence. The precious metals not being of a ductile nature, and incapable of expanding fast enough to suit these great exigencies, it became indispensable that some substitute should be found, more suitable to the spirit of the age, and the newly discovered wants of the community.

My master every day lamented to me the contracted sphere of operations to which his

genius was confined, by what he called the "infamous Specie Humbug," meaning the stupid attachment mankind had inherited from the dark ages, to what they called a standard of value. "If I could only make money out of nothing," would he exclaim in a paroxysm of enthusiasm, "I would, in a short time, possess the world!"

I brooded on this idea from morning till night, and sometimes lay awake for hours, thinking on the glorious hope of its successful accomplishment. I often asked myself what was the basis of the value of everything in the world and at length came to the conclusion that it was the general estimation of mankind. I then proceeded to investigate the possibility of substituting an imaginary, for a real, value, and appealing to human credulity as its basis. Mankind, thought I, worship false gods, adopt false opinions, and arrive at false conclusions. Many believe the moon is made of green cheese; is it not possible to make them believe that what is worth nothing intrinsically, is just as good as a thing of inestimable value, provided it will exchange for just as much? What, proceeded I, was the intrinsic value of a fathom of Wampum, and yet, in old times, you could purchase a farm with it from the Indians, I forgot at that time that this Wampum was the product of labor, and therefore represented the value of all the labor bestowed upon it.

While my mind was struggling to emerge from the twilight of these conceptions, into the meridian day, my master began, by degrees, to employ me in transactions which became, every day, more important and consequential. In the course of them, I daily acquired new ideas and new experience. I learned the art of evading the laws against usury, without subjecting myself to the penalty of their violation; I mastered all the mysteries of the business in which I was engaged; and in good time became such an adept, that I could practically define to a hair, the precise line which separated a lucky speculation from an act of downright swindling. I could tell to the utmost nicety, how far it was lawful to play on credulity and ignorance, and the extent to which deception might be carried without constituting a fraud. In short, I could see my way clear in the darkest transaction, and split a hair with my eyes shut.

I was gradually, though not actually a partner, admitted sometimes to a share in the profits when I had made a good hit, and soon found myself in possession of a snug little sum. With this, having the approbation of my master, I commenced business on my own account, and considered my fortune as good as made, when by his influence, I was admitted a member of the Board of Brokers, which, under the present severe laws against every other species of play, enjoys a monopoly of gambling.

In truth, it was carried on upon a great scale.

Not a day passed that some one of us, who, perhaps, was not worth one-fiftieth part of the money, did not play stakes for thousands, and buy or sell what neither possessed, or what, in fact, had no existence. But every thing was done in the most gentlemanly manner, and all the members were strictly governed by the point of honor, which consisted in taking every possible advantage of each other.

The entire process was a war between-buyer and seller. One member would, for example, offer a thousand shares of some fancy stock; that is, a stock which had no definite value, and another accept the offer, although the former had not a single share, and the latter not a single dollar to pay for one. The stock was to be delivered at a certain specified time, and here commenced a great struggle on the part of the buyer and seller, one to depress, the other to raise the price of the stock, by rumors calculated to affect it one way or the other. It was on one occasion of this kind that I made my first great speculation.

Happening to overhear a bargain of this kind, for a vast number of shares in a certain contemplated rail road, a lucky thought came into my mind. Without losing a moment, I went and purchased, on time, every share of this stock in the market, and of consequence, the person who had contracted to deliver the amount of shares, which was very large, was under the absolute necessity of applying to me when the period of delivery arrived. You may depend, I made him pay handsomely, knowing that he would ever after lose the chance of dealing others, if he forfeited his honor on this occasion, by being expelled the Board. By this operation he lost, and I gained, a little fortune, and what was of no less consequence, a great accession of reputation, on account of my superior sagacity and foresight.

The affair recommended me to a certain bank, which soon after installed me in the office of its chief broker, that is, furnished me with money to shave all the good notes which the directors refused to discount at legal interest. In this situation it was that I invented the famous mode of dodging the law against usury, by charging all premiums above the legal interest as a commission for my services.

Being now in a prosperous and honorable situation, I began to sigh for the enjoyment of domestic felicity, as I could now afford myself that expensive luxury. I accordingly sought a partner, and being guided by prudence, as well as inclination, married a lady of a certain age, who had great family interest. Her father was president of a bank, and three of her uncles bank directors. This at once initiated me into the mysteries of the "Credit System," as it existed at that time.

I at once saw its defects, and my mind again reverted, with increasing force and vigour, to the question of a currency founded exclusive-

ity on public credulity. It is true, the banks, as they then existed, possessed great advantages in furnishing a currency, two-thirds or three-fourths of which was not represented by real value. Still, this was not the beau ideal of my imagination. I reflected, and believed in the possibility of perfecting the Credit System, so that it should consist solely of credit, without being adulterated by a single particle of real value.

The period was now come for realizing this long cherished vision of my imagination. I was rich in credit and paper-money; the great city of Ragamuffinville was turning wild with visions of what was going to happen a hundred years hence; and there was such a demand for money, as all the gold and silver mines of the universe could not supply. I had also bank influence; and now set about acquiring political distinction as indispensable to my purposes. I turned a furious democrat, that party being then uppermost; attended every ward meeting, and made speeches in favour of Equal Rights; until, by degrees, I rose to be a member of the general committee for nominating members of Assembly. When this measure came up, there were so many candidates, and so great a diversity of opinions, that we settled the matter by nominating ourselves, and were triumphantly elected.

It was now that I grasped the reality of what I had so long anticipated. Before proceeding to the seat of government, I had projected a scheme for a bank, founded on the great principle of making money out of nothing; a self-constituted, self-existent, perpetual-motion bank-machine, entirely independent of any representative of real value, and which, like a spider, would spin its web for catching flies out of its own bowels. On opening my scheme to several of my confidential friends, who had submitted to the disgrace of being called democrats for a time, in order that they might make use of their support in the attainment of their objects, they were delighted with it,—most especially when they found that my bank required not a dollar for its specie basis. They eagerly joined me in a memorial to the Legislature, stating that there was a great necessity for an increase of capital in the great city of Ragamuffinville, and a great surplus capital having no profitable means of investment; and that the applicants being great friends to the Equal Rights of the sovereign people, had come forward, actuated solely by the public good, to request a charter, conferring on them certain privileges, which though the people were prohibited from exercising, were exclusively for their benefit. This charter, I employed a friend of mine, a lawyer unequalled in drafting laws for the purpose of being evaded, to draw up in such a manner as that it would require no capital to pay up the stock, and authorize the corporation to do directly the contrary of what the

Legislature intended. With this, I proceeded, in anticipated triumph, to the fountain of legislation.

On my arrival, I found that almost every member of that honorable body had some scheme or other on the anvil for the public good, and in the benefits of which he expected to participate, only, as one of the people. I made it my first object to become acquainted with the individual interests of every member, and set about reconciling them all, if possible. This however, was a task beyond my power to accomplish, and it then occurred to me that though I could not reconcile, I might unite them all, and thus produce perfect harmony. This plan was accordingly adopted, and produced the most beneficial consequences. Each member proceeded on the great and only just principle of reciprocity, that is, each one promised to support every one of these schemes, provided all the others would support his, and thus, the whole batch was carried triumphantly through our honorable body with only three dissenting voices, consisting of three members who had been guilty of the unpardonable negligence of coming thither without a single project for the public good. This was the origin of that great modern improvement in legislation, called log-rolling, of which I flatter myself I am the sole inventor.

My bank went through with the rest, and with it commenced the new and most glorious era of that great Credit System, of which it has been truly said, that its destruction would be immediately followed by universal ignorance and barbarism. My lawyer had incorporated into our charter a phrase of my own invention, and which, in my opinion,—and I hope I am not misled by vanity,—embodies the greatest improvement ever made in the system of banking, I allude to the provision that the capital of our bank should be either paid in, "OR SECURED TO BE PAID."

Under this convenient and salutary provision, on the breaking up of the session we returned to Ragamuffinville, and immediately commenced operations. We began with engraving and filling up notes to the amount of twice our nominal capital, with which we paid the first instalment on our subscriptions for stock, the whole of which, with the exception of a few hundred shares—assigned to some members of the Legislature as a compliment for voting according to their consciences—was distributed among ourselves. For the remaining instalments, as they became due, we first issued the stock, then gave our notes of hand for the amount, and then pledged the stock as collateral security.

Here then was the credit system brought to that perfection which I had long imagined possible, and now saw realized. It was the ideal representation of a pyramid reversed; nothing at the bottom, and a vast expansion of surface

at the top. It was credit founded on credit, paper on paper, and promise on promise. It might, consequently, be extended to an infinite series, or at least so long as human credulity, that great beast of burden, could be brought to stagger under the blessing.

We had some difficulty in finding a cashier to make oath that our capital was thus "*paid in, or secured to be paid*;" but, at length, were lucky enough to catch a man exactly suited to our purposes; one just emerged from the errors of the dark ages, and who recognised the distinction between the letter and spirit of an oath. He saw clearly that "*secured to be paid*," was an indefinite phrase, and, consequently, meant just what a man pleased to make it. He, therefore, swore most manfully, and our bank proceeded to business, by, in the first place, lending twenty-five per cent. more than the whole of its capital to the directors, the cashier, and the president, to wit, myself, who claimed, and received, one-third of the whole as my lawful share.

Having thus achieved the grand desideratum of making money out of nothing, my next step was to turn the discovery to the greatest advantage by changing what was worth nothing for something of real value. The truth is, I could never entirely discard from my mind certain unpleasant intruding doubts of the stability of my system, and therefore resolved to make hay while the sun shone. Accordingly, I conceived another grand scheme for the employment of the surplus funds of our institution. I proposed to a certain number of the members of the Legislature, to which I now no longer appertain, a plan for a great public improvement, that is, a rail road of a few hundred miles length.

The thing was kept perfectly snug, while, by means of the funds furnished by our Bank, which was capable of expanding like an empty bladder, we proceeded quietly to purchase all the land in the immediate vicinity of the line of the contemplated improvement, which was intended however solely for the public good. We then once more commenced the system of log-rolling, to which I added another lever of my own invention, to wit, the agency of lobby members, and the law passed by a great majority: although sturdily opposed by an ignorant, old Dutch member, who insisted that the public good had come to signify nothing but private interest.

Our project went on swimmingly, and such was the rise of property along the contemplated improvement, that it was sold, and resold, on credit, so many times that it was afterwards ascertained it had become the representative of more paper promises of one kind or other, than the whole district of country through which it passed, would sell for, after the great unprovement was made. Such was one of the first triumphs of my new Credit System, the

greatest advantage of which is, that it enables people to run in debt indefinitely, and property to represent fifty times as much paper as it is worth.

As a sort of interlude to this, I became a purchaser of vast tracts of public land in the West, which I paid for in the notes of our bank, on which I expected to realize immense profits, and which, even though it fell in price, would still be worth more than our paper promises, the chief recommendation of which was, that the moment they passed from my hands, as a private person, in payment of a debt, the debt was paid, though they might become ever so worthless afterwards. This is another great advantage of my newly invented Credit System, if not to those who receive, at least to those that pay. In this case, as I purchased of Uncle Sam, my conscience was quite easy, for in case the worst came to the worst, the old fellow could afford to lose the money.

I was now rolling in wealth; the idol of the brokers; the oracle of financiers; the controller of the stock market; the envy of all that miserable race, which lives on real property and labour; and the founder of cities, for I had laid out six of these on my new lands, or rather on the maps of my lands, some of which threatened to outgrow even the great emporium of Ragamuffinville. Nay, I don't know but I may in time become the founder of a great empire on the North Pacific, where I once established an Agency for buying muskrat and mink skins.

But alas! there is nothing perfect in this world, and my new Credit System, though as near perfection as possible, was unluckily a little out at one of its elbows. It contained a vile principle, by which it is said, by pretended philosophers, every thing in the natural and moral world is regulated. I mean the mischievous and abominable principle of REACTION, the greatest enemy to the Credit System which has ever presented itself. Under the operation of this, it is pretended that the affairs of this world resemble the action of a pendulum, which the farther it is driven one way the farther it will recede on the other, thus ever returning to opposite extremes.

Whether there be such a law of nature, or necessity, or not, certain it is that I now began to experience the existence of some cause or other by which the equilibrium of my new Credit System was sadly disturbed. At first I ascribed it to the great number of banks which had grown out of the system, with capitals "*paid in, or secured to be paid*" in a similar manner to ours; and the operation of the old saying that "too much pudding will choke a dog." This however was so contrary to my first principle, namely, that it was utterly impossible to have too much of a good thing, and of course an excess of credit and paper-money, that I discarded it with contemptuous indigna-

tion. At length I hit the nail on the head. I discovered the origin of all the dangers which now began to threaten my system in two great sources, namely, the "Specie Circular and the Specie Humbug." These two humbugs plagued me exceedingly. The former interfered with the founding of my cities in the West, by striking at the root of my Credit System, which contemplated the entire extension of every thing but promises to pay instead of payments; and the latter was a serious obstacle to my plan of causing the people to give up their absurd prejudices in favour of silver and gold, by keeping the latter out of sight until they should actually forget such things ever existed. I always considered specie as the great ally of ignorance and barbarism, and was convinced in my own mind that an extensive paper circulation representing nothing, and which nobody was obliged to redeem, was the sole agent of refinement and civilization. And here I must do myself the justice to state that the idea which a "Great Financier" of the present day has since carried into practice, of issuing the notes of defunct institutions, upon the above principle, was suggested by me in a confidential conversation.

Be this as it may, these two mischievous humbugs caused a sudden revulsion in the flood-tide of my affairs. The dunderheaded people, I mean the big-pawed Farmers, and the hard-handed Mechanics and Labourers, began once more to recall to mind those demoralizing substitutes for paper-money, silver and gold, which are well denominated in the Scriptures the root of all evil. Certain mischievous fellows, out of revenge for being disappointed in getting discounts at my bank, began to write essays in some of the newspapers whose editors were in a similar predicament, full of the most disorganizing principles. They maintained the enormous heresy of Equal Rights; denounced Monopolies; denied that a promise was the actual substance of the thing promised, and cancelled the obligation; and dared to insinuate that a superstructure that had no foundation would be very likely to fall to the ground, the first storm it encountered. Nay, they had the hardihood to assert that of nothing, nothing could come, and thus struck at the very heart of my system. In vain did I marshal my forces, consisting of editors of newspapers whom I had conciliated by my generosity, and who repaid me with gratitude; politicians whom I had linked body and soul with the existence of my system, and who lived and breathed in that alone; and legislators who had grown out of it like toad stools from rotten wood. In vain did I set on foot the cry of Loco Foco, Fanny Wright, Robert Dale and Jack Cade; equally vain that I called on the people who owed more than they could pay; the people who sighed to make promises they could not fulfil, and all those who desired to live by their wits instead

of their labour, to come forth and defend their possessions, their morals and their religion. All would not do. The stubborn ignorance of the mass of mankind, which prevents them from knowing when they are well off, or properly distinguishing betwixt happiness and misery, resisted the efforts of reason and virtue, and it became evident that the crisis of my great Credit System was at hand.

It behooved us, therefore, to make ready for the shock; and according we preceeded to prepare ourselves for a ruin upon our Bank. We had only specie enough in our vaults to pay the postage of our letters, and our capital consisted entirely of the followed items:

Firstly.—The notes of hand which represented the stock of the bank.

Secondly.—The stock of the bank which represented the notes of hand.

Thirdly.—The debts due to the bank, to wit, the notes of the president, directors, and editors and politicians, we had thought it prudent to make friends of, in order to resist the stupid, ignorant hostility of the 'big-paws' and others. I had almost forgot to mention that somewhat rising one-third more than the whole amount of the nominal capital of our bank, was loaned to myself and the Directors, of which I had by far the largest share, as was but just, seeing I had not only invented the great improvement in the Credit System, but likewise the means of carrying it into execution by log-rolling.

This brief exposition will serve better than any other mode, to exemplify the principles of my system. The reader will readily perceive that our Bank had actually no other capital than public confidence, or as the infidel Loco Focos, and Fanny Wright men, who believe in nothing but Specie Humbugs, call it, public credulity. This was the perfection of my system. It is easy enough to found a Banking System on a specie basis, but to raise it upon credit alone, I consider the triumph of financiering.

Our first act, in order to meet the unreasonable demands of the senseless people who held our notes, a great amount of which we had issued in anticipation to strengthen us against the coming storm, was to discharge a great duty to ourselves. Charity begins at home, is one of the fundamental maxims of my Credit System. So we unanimously decided to liquidate our own obligations by cancelling all our respective notes, given as security for the capital stock. Our next act was, to cancel the certificates of stock pledged by ourselves as collateral security for the stock; and our third to throw both notes and certificates into the fire. Thus at once was cancelled all our responsibilities in the most satisfactory manner. The bank which, according to my great Credit System, originated in nothing, returned to its original element of nothing, and all parties

were perfectly content, except those eternal and disorganizing grumblers, the Loco Focos and Jack Cade men whom nothing will satisfy, who came with their hands full of our notes to demand payment, and began to talk of tarring and feathering. But the Mayor had providentially ordered out the military to overawe these unreasonable villains, and so my gentlemen went home with each a flea in his ear. I dare say some of them suffered considerably by the loss of a pitiful sum, unworthy the notice of the great inventor of the Credit System, but I have since quieted my conscience by subscribing liberally to soup-houses, and thus fairly quit scores with these wretched, irreligious, demoralized beings.

This equitable adjustment of our affairs placed me on the very pinnacle of prosperity. I had paid all my debts to the people, and might now have sat down in the enjoyment of a quiet conscience amid unbounded wealth, but the truth is, I longed for a single hundred thousand dollars more, to make up two millions, and unfortunately an opportunity seemed to present itself just in the nick of time.

I had a particular friend,—one with whom I had done business for years past, and regularly got to windward of two or three times a year; but with all this the fellow crept along prosperously by some inconceivable means beyond my comprehension. There are such men in the world, and of all beings in the creation they most puzzle me to account for their prosperity. They themselves pretend to explain it by quoting that *sale maxim* about honesty being the best policy; but for my part I never saw honesty achieve such wonders, and accordingly it does not constitute one of the elements of my Credit System. It is at war with the spirit of the age and the progress of improvement.

Be this as it may, when in consequence of the "suspension" of our Bank, I had got rid of all my responsibilities in the most satisfactory manner, and felt myself perfectly independent of panic and pressure, my worthy friend came to me one day with a proposition to sell a tract of new land, comprising three millions of acres and several large towns in perspective. This tract I had originally sold him at a pretty considerable profit, and now thought it would be a capital operation to purchase back again under the depression of the panic which I was convinced would blow over again and be followed by a corresponding reaction of prices.

My worthy friend was excessively alarmed and consequently very desirous to sell his land, and realize the proceeds as soon as possible. I took advantage of his apprehensions, and finally purchased back my land at somewhat less than half of what I received for it, paying him cash in hand. The poor creature went away highly delighted, and what is not common on such occasions, both parties were perfectly sat-

isfied. He rejoiced in selling, and I in purchasing, what I was assured would enrich me a few hundred thousands in the end.

This would undoubtedly have been the case if it had not been for the obstinate ignorance and stupidity of our outlandish Government, which about this time began a series of diabolical experiments which played the very mischief with my Credit System, and gradually undermined its only support, namely, the public credulity. It undertook to refuse my bank notes in payment of the public lands, which operated against my system like a two-edged sword, right and left. It injured its credit and depressed the price of lands, by demanding payment in specie instead of what all people of good breeding call its "representative."

It embarrassed me terribly, and was the commencement of the downfall of one of the greatest estates ever acquired by a single man in the United States. People when they found themselves obliged to give real value instead of its respectable representative for lands, began to calculate the cost, etc., which they never did before, when they paid in promises which neither themselves nor any body else ever expected to redeem. Land began to descend rapidly, and like a wagon running down hill, the nearer it got to the bottom the faster it went. Not content with aiming this blow at the national prosperity, this outlandish Government not long afterwards proposed the "Infamous Scheme" of a divorce of Bank and State, which completed my downfall.

"Infamous Scheme," indeed, for what could be more infamous than withdrawing the Government from a partnership in which it furnished a great portion of the capital, and all the credit, while the other parties received all the profits? It was in fact a base conspiracy against my system, and accordingly all the really honest patriots raised a hue and cry the moment it made its appearance. I was one of the first that moved in the business by calling a meeting of every man who owed more than he could pay, in the city of Ragamuffinville—and they were not a few in number—which denounced the Specie Circular, the Infamous Scheme, and the outlandish Administration, which had, by its stupid folly, arrested the career of my Credit System, and ruined the country by prematurely experimenting on the capacity of mankind, to continue the practice of running in debt through an infinite series, as I am convinced can be done, if no mischievous attempts are made to appeal to their common sense and experience.

But I have neither temper nor patience to detail all the mischievous follies and stupid experiments of our outlandish Government, and, besides, the details of my decline are by no means so agreeable to my recollection as those of my rise. Suffice it to say, that the great land speculation I made out of my simple friend

as I thought him at the time, was the primary cause of my catastrophe. The blunders of this outlandish Government had arrested the glorious career of speculation, which like a top the moment it ceases to whirl round, falls to the ground. I had risen with speculation, and I fell with speculation. I had lived for years in the anticipation of a rise in the value of every thing on the face of the earth, except paper-money, and as soon as prices declined I became to all intents and purposes "a lame duck."

It is unnecessary to enter into details, as my object is not to record my descent, but my ascension. Suffice it to say, that the vile persecutions and egregious blunders of our outlandish Administration at length brought me to a "suspension," that being the genteel phrase for what used to be called bankruptcy. And here I will pause a moment to observe on the truth of the Conservative theory, that my Credit System is the parent of all that is pure and refined in human society. In nothing is this more strikingly exemplified than the refinements it has brought about in our language. In the "iron money and black broth" days of specie circulation, when a man could not or would not pay his debts he was called a *bankrupt*,—now he has only *suspended*; taking in another in a bargain, was called *swindling*, now it is speculation; running in debt without paying, or having any prospect of doing it, is now *enterprising*; crime is *imprudent*, and murder, a great *misfortune*.

But if any doubt remains of the beautiful perfection of my system, it will be found in the following fact which I record as the consummation of its triumphs. I had for more than fifteen years lived in the greatest luxury and splendor; I had spent in that time upwards of two hundred and fifty thousand dollars; I had held property to the amount of between two and three millions, and yet when I came to investigate my affairs critically, I found that at no period of my prosperity had I ever been worth a dollar in the world! In short, I had been over head and ears in debt every moment of that time.

Can any one after this doubt for a single moment the perfection of my Credit System? Can any man that loves his country or his species, refrain from joining with me in denouncing the Specie Circular, the Specie Humbug, the Infamous Scheme, and the tissue of blundering ignorance exhibited by our outlandish Administration? But for these I might have gone on accumulating "responsibilities" and spending money like dirt, to the end of my life, and what if my debts had increased all that time? It would only have been a few

hundred thousand dollars more issues of paper money, by some body or other, and the vacuum would have been supplied. This is the great beauty of my system. It works by an infinite series, as it were, and there is only one trifling thing wanting, namely, that there should be all debtors, and no creditors, in the world. I don't despair of bringing this about, when, as will certainly be the case a couple or three years hence, our ignorant outlandish Administration is replaced by my disciples of the Credit System. Then shall we see the age of Internal Improvements, unexampled exquisite refinement, and unlimited public prosperity, for then will every body owe and nobody pay; then will the wealth of the nation, like that of England, be demonstrated by the amount of its debt; then will the true Agrarian principle be in practical operation, for a man who borrows a hundred thousand dollars will be as rich as the one that lends it; and then there will be no occasion for a bottom to the sea, for the whole world will be adrift on its surface.

Such are the anticipations with which I replace the lazy hours of my temporary retirement from the business of the world. My other auxiliary comfort is in recalling the busy scenes of my former career, and either suggesting great speculations to others, or imagining the muse for myself. In this way I endeavour to get rid of the desperate ennui of a life free from the perplexity and distraction of being out of debt. I have compounded with my creditors at a pistareen in the pound, and the leaden depression consequent on being freed from the excitement of getting up every morning, without knowing whether I should not be "suspended" before night; and going to bed every night with the anticipation of being a lame duck the next morning, is now the principal evil of which I complain. It is inconceivable what interest such vicissitudes communicated to life, and were it not that I look forward to the speedy downfall of our ignorant outlandish Administration, and the resuscitation of my Credit System in more than its past glory, I really believe I should be obliged to turn philanthropist, to pass away the time.

P. S. I forgot to mention that on my retirement from the presidency of my bank, the Directors unanimously voted me a service of plate, worth twenty thousand dollars; and that my father, to whose lessons I am indebted for every blessing I have enjoyed or anticipated, has lately been appointed by the Federal Common Council of Ragamuffinville, Chairman of the Finance Committee, on account of his great talent at "raising the wind," which is now the principal employment of our States and Corporations.

## FROM THE NATIONAL LABORER.

### BANK REPRESENTATIVES.

Of late years there is a desire manifested by the wealthy few to change their relation to the great body of the people, by withdrawing their wealth from property which is tangible, and the value of which is easily known and ascertained, and investing the same in a species of property or securities or whatever else it may be denominated, called stocks, with the value of which the great mass is wholly unacquainted; whereby they obtain great and unbounded advantages over the people, and control over the public institutions of the country—all of which they have been enabled to accomplish by means of the various charters of incorporation granted to associated bodies of wealthy citizens, by Congress and the Legislatures of the several States, without any sufficient safeguards to protect the many against the avarice, cupidity, folly or frauds of this favored few. This fearful tendency towards the entire prostration of popular rights, is well calculated to create a belief and the apprehension throughout our country, that those advantages so conferred on the favored few, have not been fairly and properly obtained from their Representatives; and the means whereby such charters are obtained, or sustained, and continued in existence, demand the strictest scrutiny, not only on the part of the great body of our citizens, but also from such portion of our Representatives as prefer duty to ease; and are willing to encounter the abuse and defamation of monopolists and their corrupt supporters, rather than forfeit the confidence of the just, the patriotic, the disinterested, and the betrayed public.

Why has chartered monopolies been so multiplied of late without securing the public against abuse from such extraordinary privileges? If an hundred men in their separate and individual characters, as citizens, have not one dollar of surplus cash to lend, can an act authorizing them to issue *paper money* add one dollar to the cash circulation of the country? And will not any paper they may issue for such purpose corrupt the circulation and produce a public injury?

Suppose on the other hand, that the hundred persons are each wealthy, with cash capital, are they not then doing well enough in the world to let them take their chance with the great mass of citizens who are without surplus cash? Should their powers and advantages be greatly enhanced by uniting them together as a corporate body, unless intended for public as well as for private

good, and should not every such act secure the public, against the abuse of extraordinary powers granted to this body of associated wealth? Has this been done? have our public men become careless in relation to the rights of the many? Have they become willing to sacrifice the interests of the great body for the favor of the wealthy few? Are they connected with the incorporated wealth of the land, in the character of STOCK-HOLDERS, DIRECTORS, AGENTS, or FEED COUNCIL, whilst assuming to perform the most solemn duty of Representatives of the people?

It has been alleged that many of them sustain at present this inconsistent and incompatible relation. It has been alleged that for the twenty years which the late Bank of the United States was in existence, *every member in Congress from Philadelphia* (except two) was connected in interest with that institution, as DIRECTOR, STOCK-HOLDER, COUNCIL, or AGENT. And that frequently he who was looked upon by the public as a Representative of the people, had probably been only induced to offer them his services, with a view to look after the interest of the Bank.

How far other districts may have been subject to the same abuse, either in Congress or in the Legislatures of the States, we are not informed; but we think it high time that this alleged connection between the peoples' Representatives and the Banks and other incorporations of associated wealth should be examined into and fully understood. Let the public assemblies be purged from even a suspicion of this poison at the fountain of all of our systems, and put the public mind at rest upon the subject.

Let all *Stockholders, Directors, Agents* and Council for the Banks and other incorporations of associated wealth, whether in Congress or the State Legislatures, make their connection with such incorporations known, and let the Legislative bodies respectively, by rule, debar such interested members from voting on any question affecting the interest of such corporations.

This would shew the people who were their Representatives, and who were the *Representatives of INCORPORATED WEALTH*.

"*Laws are only the terms by which men have agreed to live together in society.*" Infractions should be punished according to the nature of the crime, by the sentence of impartial Judges, and the verdicts of disinterested and impartial

jurors. In a case of life and death, who ever heard or read of an interested judge or juror being allowed to sit and determine the cause? Who is prepared to tolerate such gross enormity? Who could look on and see a trial of life and death conducted by a judge or jury who had received large sums to save the life of the criminal? Or who could bear or tolerate a system which would permit his feed council, who had received a large sum to save his life, to act as judge or as a juror on the trial?

If a community of freemen could not tolerate such enormity, how do they look patiently on and hear the "feed council," the *director*, the *stockholder*, or *agent* of a bank or other incorporation, argue, debate, contend and vote in a legislative body, on the trial and arraignment of such corporation, where the issue is life or death to such artificial person?

Can any person, connected in interest with such, whether as judge, juror, or representative, be fit to sit or vote on the trial?

Can a lawyer, with a fee of only an hundred dollars, be incompetent by reason thereof, to sit on the trial of his client; and a bank council who has received his thousands, and expects his tens

of thousands, hereafter be allowed to sit and vote on the trial of his client?

We are unable to comprehend the difference in principle, in the cases; and we understand that in England, where privilege and chartered monopoly has been carried to the highest pitch, no member of parliament would dare vote or act in his representative capacity, in any case where his personal interest was to be affected by such vote, or where he had been connected with the case as council.

Surely, we have need of as much purity in the legislative bodies of our republican institutions. We, in Philadelphia, the seat of the old mammoth, have a deep interest in this question. We, who have been slain with the jaw bone of an ass, wielded by a little bank representative, who frets his hour on the congressional stage. This inquiry should be made, and at once; and as congress, the real focus of Bank politicians, is now in session, it should be commenced there. All that is required is an open expression of public sentiment in a tangible shape, and we feel confident that there are independent Senators and Representatives, at Washington, who will probe this *sore of the body politic* to the bottom.

# SPECIE HUMBUG,

OR THE

AUTOBIOGRAPHY OF FERRET SNAPI' NEWCRAFT, ESQ.

Being a full exposition and exemplification of "the credit system."

Published in the National Laborer, from the United States Magazine and Democratic Review.

I DESIGNEDLY omit the place of my birth, that being a matter of some doubt to myself, inasmuch as from my earliest recollection I led a sort of miscellaneous life, seldom remaining long in the same place, and moving about as occasion made necessary or convenient. My family, though poor, was of great antiquity, and withal respectable, since I have often heard my father say, not one of his ancestors had ever, to his knowledge, degraded himself by following any regular occupation. The only tainted limb of the family tree was our grandfather, who was ignominiously bound apprentice to a cobbler; but thank Heaven, he ran away before he took a degree, and became distinguished as all our race have been by "living by their wits"—an expressive phrase which distinguishes the happy few from the miserable many, who are justly condemned to live by the sweat of the brow, seeing they cannot live by the sweat of the brain. The consequence is, that the latter have a foolish prejudice against the former, arising, no doubt, from an innate sense of inferiority.

My early education was like my mode of life, rather miscellaneous. In fact setting aside a little smattering of reading, writing, and cyphering, that I obtained, at various times, it consisted principally in the example and precepts of my father. As we rambled about from town to town—for my father seldom remained long in one place, on account, he said, of the envy and ill will he excited by the superiority of his wits—he would stop and call my attention to a fall of water, a little murmuring river, a particular point of land, or some other matter and tell me what a capital speculation he could make out of it if he only had the money. In one place he would erect a great manufactory; in another, make the river navigable; in a third, found a city; and in a fourth, cut a canal that would enrich the whole country. So far as I could judge, at that time, his sole dependence was on these castles in the air, which he realized, except in the way of now and then persuading some poor dolt of a workingman, who had saved a little money, to embark in it some one of his speculations, which I confess almost always failed, for want, as my father said, of a proper credit system founded on paper-money. But though they failed, my father always managed to take care of himself, which he affirmed was the first duty of man, and to save enough from the wreck to serve him till he could hatch some other speculation.

When I grew old enough to think a little for myself, and observed the ingenious devices by

which my father wrought on the credulity of these egregious blockheads, that sense of justice which I used to believe innate in the nature of man, would rise against such mischievous deceptions; and I remember I once ventured to express myself rather ingenuously on the subject. His reply at once opened my mind to that new and sublime theory which has ever since been the governing principle of my life.

"My son," said he, "what do you suppose constitutes the superiority of man over all other animals?"

I mustered up my scholarship, and replied—

"His reason, sir."

"Good you are right. It follows, then, that reason being his great characteristic, it was the design of Providence, that he should live by his reason—in other words, by his wits—and that, therefore, it is his bounden duty to make the most of them. Do you understand?"

"I think I do, sir. But he should not make use of his wits to deceive others. Justice—"

"Justice? Where did you get these queer notions, boy?"

"From nature, I believe, sir."

"Nature is a son of a—tinker!—and the sooner we turn it out of doors the better. This is the object of all education. The impulses of nature are the mere errors of ignorance and inexperience, and what philosophers call a knowledge of the world—which, by the way, is worth all other knowledge—consists solely in sharpening our wits, and preparing us to take advantage of the dullness of others. Scrupulous blockheads call this deception, but you may depend upon it, it is nothing but a justifiable use of our wits. Nay, it is not only justifiable, but obligatory; for not to make use of the faculties bestowed on us by nature, or acquired by experience, would be flying in the face of our Maker. It would be a most criminal negligence. Do you remember the parable of the talents?"

"I think I have some sort of recollection of it."

"Well, what is the moral of it? Is it not that the great duty of man is to turn a penny, and make money as fast as he can?"

"But, sir, I think he ought to make it honestly."

"Pooh—you're a blockhead. There is not one word about honesty in the whole parable."

This, and various similar conversations, together with the daily example of my father, and his perpetual turmoil about speculations,

gave a radical turn to my mind, and fixed my destiny for life. I saw very clearly that mankind were condemned to labour, not for their own benefit, but that of others; and that inasmuch as the wits of a man were the noblest part of him, it was but just they should live at the expense of those democratic physical powers, which were undoubtedly intended for that special purpose.

One of the great resources of my father, who was a decided enemy to hard work, was the invention of labour-saving machines. I remember to have heard him boast that he had, during his life, taken out patents for a hundred and thirty-seven contrivances of this sort, many of which he sold out to the country farmers and village mechanics, for he had a most slippery tongue, and a keen wit, which he often assured me were specially given to enable him to earn an honest livelihood. I have long ago forgot the greater portion of these labor-saving machines; but I remember there was one for scalding pigs without heating the water, and another for churning butter by an ingenious application of the well-pole, while the good women were lowering and hoisting the bucket. We lived comfortably three months on these inventions, at the end of which time the ignorant country people began to be so jealous of the superiority of my father's wits, that they threatened to tar and feather him, and subject me to the new patent scalding machine.

In short, the country was becoming rather warm for us, and my father determined to seek not only a wider sphere of action, but of impunity, in the principal city of that section of country which had hitherto been the scene of the triumphs of his wits.

"Ferret, my son," said he, one day, just after a great ignorant country booby, who had paid his last five dollars for the use of the patent scalding contrivance, had called him various unseemly names, and threatened to prosecute him for swindling—"Ferret, my son, there is no longer any living among these hard-working Cyclops, who have no respect for the triumphs of superior intellect, and prefer brute force to mother wit. Besides, these 'big-pawed fellows'—my father was the inventor of this phrase—have such a stupid respect for industry, that they are apt to despise their betters, who live by their wits, according to the instinct of reason, and the decrees of Providence. I am going to the great city of Ragamuffinville, where there is elbow-room for the exercise of one's wits, and I can turn dollars where I now only turn pennies."

Accordingly we departed for the great city to seek our fortunes in a more enlarged sphere of action. As we proceeded along, my father whiled away the time by pointing out a variety of excellent speculations. I had but a confused notion of the precise meaning of this word; and to this day I confess the distinction

between making a great speculation and 'taking in' a fellow creature, is not precisely clear to my mind. How far a man may use his superior wit or experience in getting the better of ignorance and simplicity, is a question, as my father used to say, which every one must decide for himself.

"There, now," said he, as we passed the house of an honest farmer—"There is a fellow who might double the value of his farm, and live like a fighting cock, if he would only drain that great swamp, blow up that ledge of rocks, sprinkle a few hundred bushels of plaster over it, lay it down in grass, and stock it with the short horn breed."

I replied in the simplicity of my heart—

"I suppose sir, he has not the means of doing this."

"Ah! Ferret, there's the thing. The whole world is, as it were, standing still for want of means. There is not half enough money in the world to supply the new developments of speculation; and the possibility of supplying this want so as to keep pace with the spirit of the age—do you understand me, boy?—is what employs my mind day and night. The difficulty of getting money has always appeared to me a great defect in the schemes of Providence, and were that only got over, man would be all but omnipotent. I believe this to be possible, and have a sort of dim conception working its way in my brain, which if I can only bring it to maturity will produce the greatest revolution that has happened in the world since the deluge, and relieve mankind from that cruel denunciation that he should earn his bread by the sweat of his brow, which always gives me an ague whenever I hear it from the pulpit."

I requested my father to explain his project, but he only replied, patting his forehead—"It is here, boy, here, but can't explain it yet, at least to your mind. One of these days I may let you into the secret—at present we have other fish to fry." This conversation set my thoughts in motion. I pondered almost without intermission on the subject, which gradually opened upon me as I advanced, step by step, until I conceived the sublime idea, which, as will appear in the sequel, I afterwards carried into effect, and with such consequences as have astonished and confounded the world.

Just as my father concluded his last remark, we came in sight of a little tailor's shop, in a village by the road side, through the open window of which, we could see the owner stitching away with great animation, and jerking his elbow in a most spasmodic style. Observing that he had some business with the tailor, who, as it soon appeared, was a simple good-natured soul, of great faith and little experience, my father told me to follow him, say nothing, and be sure not to laugh. Several suits of clothes were hanging out of doors as a lure for customers.

My father saluted the master of the shop, who stopped his elbow for an instant, raised his eyes, gave him a nod, and then went on at a great rate, as if he wished to make up for lost time. My father then inquired if he had any ready-made clothes to suit himself and son, at which the little man picked his ears, stuck his needle into his work, and jumped from his shop-board with the elasticity of a bull-frog.

"Suits? Fit? my dear sir, I have clothes to fit any body, from a giant to a dwarf."

He began to pull down his paraphernalia with his usual celerity; and to make short of a long story we were soon fitted. I wondered how they were to be paid for, as I happened to know my father had at all times considerably more wit than money. But it was soon enlightened on the subject.

"Friend Dibdill," said he, "your clothes fit better than if they had been made for us; what would they have done had you actually taken measure?"

The little man showed his teeth at the compliment, but made no answer, except repeating the word "friend," three or four times with great rapidity, in a tone of interrogation, to which my father responded—

"Aye, friend Dibdill, but I believe you don't recollect me, though we have met several times at the Rev. Mr. Snortgrace's meeting. Don't you remember what a refreshing time we had about seven years ago at the great sermon about earthquakes?"

"Bless me!" cried the tailor—"To be sure I do, but I don't remember to have seen you there."

"Sure—you don't say so? Why I was one of those who lifted you up, brother Dibdill, when you were struck down, and carried you into the air where you waked up, singing Hallelujah. Don't you remember?"

The tailor reflected awhile.

"Why, yes, now I think of it, I think I do. I'm much obliged to you, brother. What a shaking there was among the dry bones that day," rubbing his hands. "But may I crave your name?"

"Pumpelly," answered my father, looking significantly at me.

"Oh! yes—may be a relation of Squire Pumpelly, the rich old codger that lives across the river. I've heard he's as rich as King Solomon. Any relation?"

"His brother," replied my father, with an air of conscious dignity.

"Well, if ever! who'd have thought it?" cried the other, looking rather significantly at my father's costume, which was somewhat weather-beaten.

"Yes, his youngest brother. I'm on my way there now, after an absence of several years, in which I have been rather roughly handled, as you see. But my brother has written to me to come and live with him." Here my father began rummaging his pockets. "Plague take it! what can have gone with the letter? O, now I remember I left it in my trunk at the Ferry House down yonder. But to business, friend Dibdill. I didn't like to appear before my brother, the Squire, in such a poor pickle as this, and so I thought I'd rig myself and my boy out a little, that we might not disgrace him. I went first to the shop down yonder by the ferry, but the fellow's clothes, I believe, were made with a marlinspike, after measuring with a broomstick."

The tailor rubbed his hands and chuckled at this, but had the magnanimity not to run down his rival.

"Now to come to the point, my good friend," continued my father. "I have not quite enough cash, at present, to pay for these things, and so I will give you the choice, either to wait till I

can see my brother, the Squire, or take an order on him for the money. What say you? I decide quick—for if you won't do either, I must even take up with the bungling work of your neighbour yonder, who almost forced his trumpery upon my back."

The tailor considered a moment, moving his elbows backwards and forwards, from the mere force of habit, as if he was stitching, and then, modestly, and rather hesitatingly, as if fearful of giving offence, decided in favor of the order on Squire Pumpelly. This was accordingly given, and we departed in triumph, in a quick step. The tailor slipped upon his shop board, and the last I saw of him he was stitching it away with infinite glee.

I am not ashamed to confess—for I am grown wiser now—that I felt a sort of vague perception that this operation of my father was not altogether justifiable. Indeed, I ventured to hint as much, but his answer silenced my scruples for ever.

"Ferret," said he, "I ought to have bound you apprentice to the simpleton of a tailor, for I fear I shall never make a gentleman of you. The world will say I have cheated the fellow, for it is always taken things by the wrong handle, and you seem to think so too. I maintain on the contrary, that I have paid him double and treble the value of these clothes in the lesson I have given. The experience he will acquire before many days are over, will answer him two most valuable purposes; it will guard him from future losses of the kind, and if he makes a proper use of it, enable him to practice the same game on others. The fact is, boy, in the scale of strict justice, he owes me for half a dozen suits, instead of my being indebted to the stupid hard-working blockhead. How I hate to see a rascal's elbow moving at such a rate."

"Had'n't we better go back, father, and dun him for the balance he owes you?" asked I.

"Hum—not just now, my son, I'm in too great a hurry to get to Ragamuffinville."

Accordingly we mended our pace, and in due time arrived safe at the great city of Ragamuffinville, where my father took lodgings in one of the most expensive and fashionable establishments of the place, observing to me, "that persons who lived by the superiority of their wits, should always go to such places in preference to obscure taverns. The very fact of stopping at a splendid hotel, was a sort of letter of credit among those two-legged animals, who were created as objects for men of wit to practice upon."

The day after our arrival, my father gave me three dollars, telling me, at the same time, that for the present I must expect nothing more from him but good advice and good example.

"Do you see that little red flag flying over the door yonder? That is a place where great bargains can sometimes be made. Go and try your wits against the auctioneer, and if you come off triumphantly, I predict your fortune is made. You will be a match for the greatest shaver in the land."

I obeyed his commands, and came back a "Yamo duck," as my father called me. The man of the hammer had made a speculation out of me, that is, he had taken me in. The mode in which he circumvented me was worth

ten times the money, and was, in fact, the foundation of the vast property I afterwards possessed, and which, if I could only have paid for, would have made a little German Prince of me. But I lost all, as will appear in the sequel, by some unlucky democratic experiments, which I revenged myself upon, by calling them "Specie Humbug," "Infamous Schemes," &c. The manoeuvres of the auctioneer are too precious to be detailed to the public. I keep them for the special use of myself and confidential friends.

My father scolded, and laughed at me at the same time. "Ferret," said he, "I did not intend to give you another cent as long as I lived. But the first error of inexperience is excusable. Here is two dollars more—go and try your fortune again; but recollect, if you suffer yourself to be bamboozled this time, you are no longer a son of mine. Take care how you disgrace yourself by another bad bargain."

I took the money, and proceeded somewhat disconsolate and mortified along the street, running over the process by which I had been taken in by the little auctioneer. All at once, the lecture of my father on the advantage the tailor had derived from the experiment on his credulity, occurred to me, and I determined to turn the sharp edge of my newly acquired experience against others, the first opportunity. This soon presented itself, and by a process which I shall keep to myself for the reasons just specified, I succeeded, not only in retrieving my former loss, but making a snug penny besides. My father received me in triumph, and such was his awakened confidence in the superiority of my wits, that from that hour he predicted my future eminence. This incident was, indeed, the first step in the ladder.

By good luck an eminent broker happened to hear the particulars of my last exploit. He was struck with the masterly genius it displayed; and being a most liberal patron of merit, at once offered to take me into his employment. Accordingly, I descended into his cellar, where, for a time, I was told to look sharp, listen to every thing, and say nothing. Here was a noble school to awaken the powers of my mind, and the exercise of my wits. The head of the house, or rather the cellar, was one of the most profound men of his time, as a proof of which it is only necessary to state, that he began business with no capital but his wits, lived like a prince for several years, without ever being worth a dollar, and finally failed for some millions. Here was a sublime genius for you. "Here"—to use the words of my father—"Here is the great Archimedes who can move a world by putting his lever upon nothing."

This great man watched me narrowly for some months after my first entering into his employ, preparatory to trusting me in his affairs. There was an old woman who had a

table where she sold apples, cakes and other small wares, which frequently excited my longing, and she carried on the business just at the window of our cellar. I was tempted to trade with her, whenever I had money. On these occasions, my master watched me closely, and the result of his investigations was exhibited in an increasing confidence. By degrees, he opened to me the mysteries of the shaving business, and displayed to my mind all the wonders of an invisible world, appealing to the imagination instead of the senses.

The glorious mysteries of kiting, race-horsing, and other occult matters connected with the sublime science of raising the wind; the manner in which the credit system is built up and sustained, without anything but itself to stand upon; the masterly process by which any amount of ideal money may be conjured out of nothing, like the spirit from the cloud, and made to represent ten times the amount of the same sum if it were real; these and some other of the "great principles," which constitute the sublime of the new credit system, he could not present to me, for as yet they had no existence, except in the heated chaos of my mind, which, from the period in which I received this first practical insight into the great money, or rather credit, kingdom, continued to boil and bubble with the fever heat of grand conceptions fighting their way from a faint embryo to a glorious maturity.

But the lessons of my master were of the highest use to me, notwithstanding. Like streaks of sky, at early dawn, they prepared the way for the god of light and lustre, and, at the same time, taught me to take advantage of the mid-day splendor, which soon after opened upon me.

The city of Ragamuffinville, just about this time, suddenly awakened to a perception of its future greatness, and it came to pass that every body began to live on anticipation. They looked forward about a hundred years, and saw at the end of the long vista, a vision of grandeur and prosperity that set them all mad. They forgot that a hundred years was a long while and that he who incurred a debt, in the expectation of receiving a great profit at the end of that time, was very likely to die before he could realize his anticipations.

Suddenly, there was a great and increasing demand for money, for all the world had become borrowers, to invest in lots, in order to take advantage of the great rise in value a hundred years hence. The precious metals not being of a ductile nature, and incapable of expanding fast enough to suit these great exigencies, it became indispensable that some substitute should be found, more suitable to the spirit of the age, and the newly discovered wants of the community.

My master every day lamented to me the contracted sphere of operations to which his

genius was confined, by what he called the "infamous Specie Humbug," meaning the stupid attachment mankind had inherited from the dark ages, to what they called a standard of value. "If I could only make money out of nothing," would he exclaim in a paroxysm of enthusiasm, "I would, in a short time, possess the world!"

I brooded on this idea from morning till night, and sometimes lay awake for hours, thinking on the glorious hope of its successful accomplishment. I often asked myself what was the basis of the value of every thing in the world and at length came to the conclusion that it was the general estimation of mankind. I then proceeded to investigate the possibility of substituting an imaginary, for a real, value, and appealing to human credulity as its basis. Mankind, thought I, worship false gods, adopt false opinions, and arrive at false conclusions. Many believe the moon is made of green cheese; is it not possible to make them believe that what is worth nothing intrinsically, is just as good as a thing of inestimable value, provided it will exchange for just as much? What, proceeded I, was the intrinsic value of a fathom of Wampum, and yet, in old times, you could purchase a farm with it from the Indians. I forgot at that time that this Wampum was the product of labor, and therefore represented the value of all the labor bestowed upon it.

While my mind was struggling to emerge from the twilight of these conceptions, into the meridian day, my master began, by degrees, to employ me in transactions which became, every day, more important and consequential. In the course of them, I daily acquired new ideas and new experience. I learned the art of evading the law against usury, without subjecting myself to the penalty of their violation; I mastered all the mysteries of the business in which I was engaged; and in good time became such an adept, that I could practically define to a hair, the precise line which separated a lucky speculation from an act of downright swindling. I could tell to the utmost nicety, how far it was lawful to play on credulity and ignorance, and the extent to which deception might be carried without constituting a fraud. In short, I could see my way clear in the darkest transaction, and split a hair with my eyes shut.

I was gradually, though not actually a partner, admitted sometimes to a share in the profits when I had made a good hit, and soon found myself in possession of a snug little sum. With this, having the approbation of my master, I commenced business on my own account, and considered my fortune as good as made, when by his influence, I was admitted a member of the Board of Brokers, which, under the present severe laws against every other species of play, enjoys a monopoly of gambling.

In truth, it was carried on upon a great scale.

Not a day passed that some one of us, who, perhaps, was not worth one-fiftieth part of the money, did not play stakes for thousands, and buy or sell what neither possessed, or what, in fact, had no existence. But every thing was done in the most gentlemanly manner, and all the members were strictly governed by the point of honor, which consisted in taking every possible advantage of each other.

The entire process was a war between a buyer and seller. One member would, for example, offer a thousand shares of some fancy stock; that is, a stock which had no definite value, and another accept the offer, although the former had not a single share, and the latter not a single dollar to pay for one. The stock was to be delivered at a certain specified time, and here commenced a great struggle on the part of the buyer and seller, one to depress, the other to raise the price of the stock, by rumors calculated to affect it one way or the other. It was on one occasion of this kind that I made my first great speculation.

Happening to overhear a bargain of this kind, for a vast number of shares in a certain contemplated rail road, a lucky thought came into my mind. Without losing a moment, I went and purchased, on time, every share of this stock in the market, and of consequence, the person who had contracted to deliver the amount of shares, which was very large, was under the absolute necessity of applying to me when the period of delivery arrived. You may depend, I made him pay handsomely, knowing that he would ever after lose the chance of dealing others, if he forfeited his honor on this occasion, by being expelled the Board. By this operation he lost, and I gained, a little fortune, and what was of no less consequence, a great accession of reputation, on account of my superior sagacity and foresight.

The affair recommended me to a certain bank, which soon after installed me in the office of its chief broker, that is, furnished me with money to shave all the good notes which the directors refused to discount at legal interest. In this situation it was that I invented the famous mode of dodging the law against usury, by charging all premiums above the legal interest as a commission for my services.

Being now in a prosperous and honorable situation, I began to sigh for the enjoyment of domestic felicity, as I could now afford myself that expensive luxury. I accordingly sought a partner, and being guided by prudence, as well as inclination, married a lady of a certain age, who had great family interest. Her father was president of a bank, and three of her uncles bank directors. This at once initiated me into the mysteries of the "Credit System," as it existed at that time.

I at once saw its defects, and my mind again reverted, with increasing force and vigour, to the question of a currency founded exclusive-

ly on public credulity. It is true, the banks, as they then existed, possessed great advantages in furnishing a currency, two-thirds or three-fourths of which was not represented by real value. Still, this was not the beau ideal of my imagination. I reflected, and believed in the possibility of perfecting the Credit System, so that it should consist solely of credit, without being adulterated by a single particle of real value.

The period was now come for realizing this long cherished vision of my imagination. I was rich in credit and paper-money; the great city of Ragamuffinville was turning wild with visions of what was going to happen a hundred years hence; and there was such a demand for money, as all the gold and silver mines of the universe could not supply. I had also bank influence; and now set about acquiring political distinction as indispensable to my purposes. I turned a furious democrat, that party being then uppermost; attended every ward meeting, and made speeches in favour of Equal Rights; until, by degrees, I rose to be a member of the general committee for nominating members of Assembly. When this measure came up, there were so many candidates, and so great a diversity of opinions, that we settled the matter by nominating ourselves, and were triumphantly elected.

It was now that I grasped the reality of what I had so long anticipated. Before proceeding to the seat of government, I had projected a scheme for a bank, founded on the great principle of making money out of nothing; a self-constituted, self-existent, perpetual-motion bank-machine, entirely independent of any representative of real value, and which, like a spider, would spin its web for catching flies out of its own bowels. On opening my scheme to several of my confidential friends, who had submitted to the disgrace of being called democrats for a time, in order that they might make use of their support in the attainment of their objects, they were delighted with it,—most especially when they found that my bank required not a dollar for its specie basis. They eagerly joined me in a memorial to the Legislature, stating that there was a great necessity for an increase of capital in the great city of Ragamuffinville, and a great surplus capital having no profitable means of investment; and that the applicants being great friends to the Equal Rights of the sovereign people, had come forward, actuated solely by the public good, to request a charter, conferring on them certain privileges, which though the people were prohibited from exercising, were exclusively for their benefit. This charter, I employed a friend of mine, a lawyer unequalled in drafting laws for the purpose of being evaded, to draw up in such a manner as that it would require no capital to pay up the stock, and authorize the corporation to do directly the contrary of what the

Legislature intended. With this, I proceeded, in anticipated triumph, to the fountain of legislation.

On my arrival, I found that almost every member of that honorable body had some scheme or other on the anvil for the public good, and in the benefits of which he expected to participate, only, as one of the people. I made it my first object to become acquainted with the individual interests of every member, and set about reconciling them all, if possible. This however, was a task beyond my power to accomplish, and it then occurred to me that though I could not reconcile, I might unite them all, and thus produce perfect harmony. This plan was accordingly adopted, and produced the most beneficial consequences. Each member proceeded on the great and only just principle of reciprocity, that is, each one promised to support every one of these schemes, provided all the others would support his, and thus, the whole batch was carried triumphantly through our honorable body with only three dissenting voices, consisting of three members who had been guilty of the unpardonable negligence of coming thither without a single project for the public good. This was the origin of that great modern improvement in legislation, called log-rolling, of which I flatter myself I am the sole inventor.

My bank went through with the rest, and with it commenced the new and most glorious era of that great Credit System, of which it has been truly said, that its destruction would be immediately followed by universal ignorance and barbarism. My lawyer had incorporated into our charter a phrase of my own invention, and which, in my opinion,—and I hope I am not misled by vanity,—embodies the greatest improvement ever made in the system of banking, I allude to the provision that the capital of our bank should be either paid in, "OR SECURED TO BE PAID."

Under this convenient and salutary provision, on the breaking up of the session we returned to Ragamuffinville, and immediately commenced operations. We began with engraving and filling up notes to the amount of twice our nominal capital, with which we paid the first instalment on our subscriptions for stock, the whole of which, with the exception of a few hundred shares—assigned to some members of the Legislature as a compliment for voting according to their consciences—was distributed among ourselves. For the remaining instalments, as they became due, we first issued the stock, then gave our notes of hand for the amount, and then pledged the stock as collateral security.

Here then was the credit system brought to that perfection which I had long imagined possible, and now saw realized. It was the ideal representation of a pyramid reversed; nothing at the bottom, and a vast expansion of surface

at the top. It was credit founded on credit, paper on paper, and promise on promise. It might, consequently, be extended to an infinite series, or at least so long as human credulity, that great beast of burden, could be brought to stagger under the blessing.

We had some difficulty in finding a cashier to make oath that our capital was thus "*paid in, or secured to be paid*;" but, at length, were lucky enough to catch a man exactly suited to our purposes; one just emerged from the errors of the dark ages, and who recognised the distinction between the letter and spirit of an oath. He saw clearly that "*secured to be paid*," was an indefinite phrase, and, consequently, meant just what a man pleased to make it. He, therefore, swore most manfully, and our bank proceeded to business, by, in the first place, lending twenty-five per cent. more than the whole of its capital to the directors, the cashier, and the president, to wit, myself, who claimed, and received, one-third of the whole as my lawful share.

Having thus achieved the grand desideratum of making money out of nothing, my next step was to turn the discovery to the greatest advantage by changing what was worth nothing for something of real value. The truth is, I could never entirely discard from my mind certain unpleasant intruding doubts of the stability of my system, and therefore resolved to make hay while the sun shone. Accordingly, I conceived another grand scheme for the employment of the surplus funds of our institution. I proposed to a certain number of the members of the Legislature, to which I now no longer appertain, a plan for a great public improvement, that is, a rail road of a few hundred miles length.

The thing was kept perfectly snug, while, by means of the funds furnished by our Bank, which was capable of expanding like an empty bladder, we proceeded quietly to purchase all the land in the immediate vicinity of the line of the contemplated improvement, which was intended however solely for the public good. We then once more commenced the system of log-rolling, to which I added another lever of my own invention, to wit, the agency of lobby members, and the law passed by a great majority: although sturdily opposed by an ignorant, old Dutch member, who insisted that the public good had come to signify nothing but private interest.

Our project went on swimmingly, and such was the rise of property along the contemplated improvement, that it was sold, and resold, on credit, so many times that it was afterwards ascertained it had become the representative of more paper promises of one kind or other, than the whole district of country through which it passed, would sell for, after the great improvement was made. Such was one of the first triumphs of my new Credit System, the

great advantage of which is, that it enables people to run in debt indefinitely, and property to represent fifty times as much paper as it is worth.

As a sort of interlude to this, I became a purchaser of vast tracts of public land in the West, which I paid for in the notes of our bank, on which I expected to realize immense profits, and which, even though it fell in price, would still be worth more than our paper promises, the chief recommendation of which was, that the moment they passed from my hands, as a private person, in payment of a debt, the debt was paid, though they might become ever so worthless afterwards. This is another great advantage of my newly invented Credit System, if not to those who receive, at least to those that pay. In this case, as I purchased of Uncle Sam, my conscience was quite easy, for in case the worst came to the worst, the old fellow could afford to lose the money.

I was now rolling in wealth; the idol of the brokers; the oracle of financiers; the controller of the stock market; the envy of all that miserable race, which lives on real property and labour; and the founder of cities, for I had laid out six of these on my new lands, or rather on the maps of my lands, some of which threatened to outgrow even the great emporium of Ragamuffinville. Nay, I don't know but I may in time become the founder of a great empire on the North Pacific, where I once established an Agency for buying muskrat and mink skins.

But alas! there is nothing perfect in this world, and my new Credit System, though as near perfection as possible, was unluckily a little out at one of its elbows. It contained a vile principle, by which it is said, by pretended philosophers, every thing in the natural and moral world is regulated. I mean the mischievous and abominable principle of REACTION, the greatest enemy to the Credit System which has ever presented itself. Under the operation of this, it is pretended that the affairs of this world resemble the action of a pendulum, which the farther it is driven one way the farther it will recede on the other, thus ever returning to opposite extremes.

Whether there be such a law of nature, or necessity, or not, certain it is that I now began to experience the existence of some cause or other by which the equilibrium of my new Credit System was sadly disturbed. At first I ascribed it to the great number of banks which had grown out of the system, with capitals "*paid in, or secured to be paid*" in a similar manner to ours; and the operation of the old saying that "too much pudding will choke a dog." This however was so contrary to my first principle, namely, that it was utterly impossible to have too much of a good thing, and of course an excess of credit and paper-money, that I discarded it with contemptuous indigna-

tion. At length I hit the nail on the head. I discovered the origin of all the dangers which now began to threaten my system in two great sources, namely, the "Specie Circular and the Specie Humbug." These two humbugs plagued me exceedingly. The former interfered with the founding of my cities in the West, by striking at the root of my Credit System, which contemplated the entire extension of every thing but promises to pay instead of payments; and the latter was a serious obstacle to my plan of causing the people to give up their absurd prejudices in favour of silver and gold, by keeping the latter out of sight until they should actually forget such things ever existed. I always considered specie as the greatly ally of ignorance and barbarism, and was convinced in my own mind that an extensive paper circulation representing nothing, and which nobody was obliged to redeem, was the sole agent of refinement and civilization. And here I must do myself the justice to state that the idea which a "Great Financier" of the present day has since carried into practice, of issuing the notes of defunct institutions, upon the above principle, was suggested by me in a confidential conversation.

Be this as it may, these two mischievous humbugs caused a sudden revulsion in the flood-tide of my affairs. The dunderheaded people, I mean the big-pawed Farmers, and the hard-handed Mechanics and Labourers, began once more to recall to mind those demoralizing substitutes for paper-money, silver and gold, which are well denominated in the Scriptures the root of all evil. Certain mischievous fellows, out of revenge for being disappointed in getting discounts at my bank, began to write essays in some of the newspapers whose editors were in a similar predicament, full of the most disorganizing principles. They maintained the enormous heresy of Equal Rights; denounced Monopolies; denied that a promise was the actual substance of the thing promised, and cancelled the obligation; and dared to insinuate that a superstructure that had no foundation would be very likely to fall to the ground, the first storm it encountered. Nay, they had the hardihood to assert that of nothing, nothing could come, and thus struck at the very heart of my system. In vain did I marshal my forces, consisting of editors of newspapers whom I had conciliated by my generosity, and who repaid me with gratitude; politicians whom I had linked body and soul with the existence of my system, and who lived and breathed in that alone; and legislators who had grown out of it like toad stools from rotten wood. In vain did I set on foot the cry of Loco Foco, Fanny Wright, Robert Dale and Jack Cade; equally vain that I called on the people who owed more than they could pay; the people who sighed to make promises they could not fulfil, and all those who desired to live by their wits instead

of their labour, to come forth and defend their possessions, their morals and their religion. All would not do. The stubborn ignorance of the mass of mankind, which prevents them from knowing when they are well off, or properly distinguishing betwixt happiness and misery, resisted the efforts of reason and virtue, and it became evident that the crisis of my great Credit System was at hand.

It behooved us, therefore, to make ready for the shock; and according we proceeded to prepare ourselves for a run upon our Bank. We had only specie enough in our vaults to pay the postage of our letters, and our capital consisted entirely of the following items:

Firstly.—The notes of hand which represented the stock of the bank.

Secondly.—The stock of the bank which represented the notes of hand.

Thirdly.—The debts due to the bank, to wit, the notes of the president, directors, and editors and politicians, we had thought it prudent to make friends of, in order to resist the stupid, ignorant hostility of the 'big-paws' and others. I had almost forgot to mention that somewhat rising one-third more than the whole amount of the nominal capital of our bank, was loaned to myself and the Directors, of which I had by far the largest share, as was but just, seeing I had not only invented the great improvement in the Credit System, but likewise the means of carrying it into execution by log-rolling.

This brief exposition will serve better than any other mode, to exemplify the principles of my system. The reader will readily perceive that our Bank had actually no other capital than public confidence, or as the infidel Loco Focos, and Fanny Wright men, who believe in nothing but Specie Humbugs, call it, public credulity. This was the perfection of my system. It is easy enough to found a Banking System on a specie basis, but to raise it upon credit alone, I consider the triumph of financiering.

Our first act, in order to meet the unreasonable demands of the senseless people who held our notes, a great amount of which we had issued in anticipation to strengthen us against the coming storm, was to discharge a great duty to ourselves. Charity begins at home, is one of the fundamental maxims of my Credit System. So we unanimously decided to liquidate our own obligations by cancelling all our respective notes, given as security for the capital stock. Our next act was, to cancel the certificates of stock pledged by ourselves as collateral security for the stock; and our third to throw both notes and certificates into the fire. Thus at once was cancelled all our responsibilities in the most satisfactory manner. The bank which, according to my great Credit System, originated in nothing, returned to its original element of nothing, and all parties

were perfectly content, except these eternal and disorganizing grumblers, the Loco Focos and Jack Cade men whom nothing will satisfy, who came with their hands full of our notes to demand payment, and began to talk of tar-ting and feathering. But the Mayor had providentially ordered out the military to overawe these unreasonable villains, and so my gentlemen went home with each a flea in his ear. I dare say some of them suffered considerably by the loss of a pitiful sum, unworthy the notice of the great inventor of the Credit System, but I have since quieted my conscience by subscribing liberally to soup-houses, and thus fairly quit scores with these wretched, irreligious, demoralized beings.

This equitable adjustment of our affairs placed me on the very pinnacle of prosperity. I had paid all my debts to the people, and might now have sat down in the enjoyment of a quiet conscience amid unbounded wealth, but the truth is, I longed for a single hundred thousand dollars more, to make up two millions, and unfortunately an opportunity seemed to present itself just in the nick of time.

I had a particular friend,—one with whom I had done business for years past, and regularly got to windward of two or three times a year; but with all this the fellow crept along prosperously by some inconceivable means beyond my comprehension. There are such men in the world, and of all beings in the creation they most puzzle me to account for their prosperity. They themselves pretend to explain it by quoting that *sale maxim* about honesty being the best policy; but for my part I never saw honesty achieve such wonders, and accordingly it does not constitute one of the elements of my Credit System. It is at war with the spirit of the age and the progress of improvement.

Be this as it may, when in consequence of the "suspension" of our Bank, I had got rid of all my responsibilities in the most satisfactory manner, and felt myself perfectly independent of panic and pressure, my worthy friend came to me one day with a proposition to sell a tract of new land, comprising three millions of acres and several large towns in perspective. This tract I had originally sold him at a pretty considerable profit, and now thought it would be a capital operation to purchase back again under the depression of the panic which I was convinced would blow over again and be followed by a corresponding reaction of prices.

My worthy friend was excessively alarmed and consequently very desirous to sell his land, and realize the proceeds, as soon as possible. I took advantage of his apprehensions, and finally purchased back my land at somewhat less than half of what I received for it, paying him cash in hand. The poor creature went away highly delighted, and what is not common on such occasions, both parties were perfectly sat-

isfied. He rejoiced in selling, and I in purchasing, what I was assured would enrich me a few hundred thousands in the end.

This would undoubtedly have been the case if it had not been for the obstinate ignorance and stupidity of our outlandish Government, which about this time began a series of diabolical experiments which played the very mischief with my Credit System, and gradually undermined its only support, namely, the public credulity. It undertook to refuse my bank notes in payment of the public lands, which operated against my system like a two-edged sword, right and left. It injured its credit and depressed the price of lands, by demanding payment in specie instead of what all people of good breeding call its "representative."

It embarrassed me terribly, and was the commencement of the downfall of one of the greatest estates ever acquired by a single man in the United States. People when they found themselves obliged to give real value instead of its respectable representative for lands, began to calculate the cost, etc., which they never did before, when they paid in promises which neither themselves nor any body else ever expected to redeem. Land began to descend rapidly, and like a wagon running down hill, the nearer it got to the bottom the faster it went. Not content with aiming this blow at the national prosperity, this outlandish Government not long afterwards proposed the "Infamous Scheme" of a divorce of Bank and State, which completed my downfall.

"Infamous Scheme," indeed, for what could be more infamous than withdrawing the Government from a partnership in which it furnished a great portion of the capital, and all the credit, while the other parties received all the profits? It was in fact a base conspiracy against my system, and accordingly all the really honest patriots raised a hue and cry the moment it made its appearance. I was one of the first that moved in the business by calling a meeting of every man who owed more than he could pay, in the city of Ragamuffinville—and they were not a few in number—which denounced the Specie Circular, the Infamous Scheme, and the outlandish Administration, which had, by its stupid folly, arrested the career of my Credit System, and ruined the country by prematurely experimenting on the capacity of mankind, to continue the practice of running in debt through an infinite series, as I am convinced can be done, if no mischievous attempts are made to appeal to their common sense and experience.

But I have neither temper nor patience to detail all the mischievous follies and stupid experiments of our outlandish Government, and, besides, the details of my decline are by no means so agreeable to my recollection as those of my rise. Suffice it to say, that the great land speculation I made out of my simple friend

as I thought him at the time, was the primary cause of my catastrophe. The blunders of this outlandish Government had arrested the glorious career of speculation, which like a top the moment it ceases to whirl round, falls to the ground. I had risen with speculation, and I fell with speculation. I had lived for years in the anticipation of a rise in the value of every thing on the face of the earth, except paper-money, and as soon as prices declined I became to all intents and purposes "a lame duck."

It is unnecessary to enter into details, as my object is not to record my descent, but my ascension. Suffice it to say, that the vile persecutions and egregious blunders of our outlandish Administration at length brought me to a "suspension," that being the genteel phrase for what used to be called bankruptcy. And here I will pause a moment to observe on the truth of the Conservative theory, that my Credit System is the parent of all that is pure and refined in human society. In nothing is this more strikingly exemplified than the refinements it has brought about in our language. In the "iron money and black broth" days of specie circulation, when a man could not or would not pay his debts he was called a *bankrupt*,—now he has only *suspended*; taking in another in a bargain, was called swindling, now it is speculation; running in debt without paying, or having any prospect of doing it, is now enterprise; crime is imprudent, and murder, a great misfortune.

But if any doubt remains of the beautiful perfection of my system, it will be found in the following fact which I record as the consummation of its triumphs. I had for more than fifteen years lived in the greatest luxury and splendor; I had spent in that time upwards of two hundred and fifty thousand dollars; I had held property to the amount of between two and three millions, and yet when I came to investigate my affairs critically, I found that at no period of my prosperity had I ever been worth a dollar in the world! In short, I had been over head and ears in debt every moment of that time.

Can any one after this doubt for a single moment the perfection of my Credit System? Can any man that loves his country or his species, refrain from joining with me in denouncing the Specie Circular, the Specie Humbug, the Infamous Scheme, and the tissue of blundering ignorance exhibited by our outlandish Administration? But for these I might have gone on accumulating "responsibilities" and spending money like dirt, to the end of my life, and what if my debts had increased all that time? It would only have been a few

hundred thousand dollars more issues of paper money, by some body or other, and the vacuum would have been supplied. This is the great beauty of my system. It works by an infinite series, as it were, and there is only one trifling thing wanting, namely, that there should be all debtors, and no creditors, in the world. I don't despair of bringing this about, when, as will certainly be the case a couple or three years hence, our ignorant outlandish Administration is replaced by my disciples of the Credit System. Then shall we see the age of Internal Improvements, unexampled exquisite refinement, and unlimited public prosperity, for then will every body owe and nobody pay; then will the wealth of the nation, like that of England, be demonstrated by the amount of its debt; then will the true Agrarian principle be in practical operation, for a man who borrows a hundred thousand dollars will be as rich as the one that lends it; and then there will be no occasion for a bottom to the sea, for the whole world will be adrift on its surface.

Such are the anticipations with which I solace the lazy hours of my temporary retirement from the business of the world. My other auxiliary comfort is in recalling the busy scenes of my former career, and either suggesting great speculations to others, or imagining the muse for myself. In this way I endeavour to get rid of the desperate ennui of a life free from the perplexity and distraction of being out of debt. I have compounded with my creditors at a pistareen in the pound, and the leaden depression consequent on being freed from the excitement of getting up every morning, without knowing whether I should not be "suspended" before night; and going to bed every night with the anticipation of being a lame duck the next morning, is now the principal evil of which I complain. It is inconceivable what interest such vicissitudes communicated to life, and were it not that I look forward to the speedy downfall of our ignorant outlandish Administration, and the resuscitation of my Credit System in more than its past glory, I really believe I should be obliged to turn philanthropist, to pass away the time.

P. S. I forgot to mention that on my retirement from the presidency of my bank, the Directors unanimously voted me a service of plate, worth twenty thousand dollars; and that my father, to whose lessons I am indebted for every blessing I have enjoyed or anticipated, has lately been appointed by the Federal Common Council of Ragamuffinville, Chairman of the Finance Committee, on account of his great talent at "raising the wind," which is now the principal employment of our States and Corporations.

FROM THE NATIONAL LABORER.  
**BANK REPRESENTATIVES.**

Of late years there is a desire manifested by the wealthy few to change their relation to the great body of the people, by withdrawing their wealth from property which is tangible, and the value of which is easily known and ascertained, and investing the same in a species of property or securities or whatever else it may be denominated, called stocks, with the value of which the great mass is wholly unacquainted; whereby they obtain great and unbounded advantages over the people, and control over the public institutions of the country—all of which they have been enabled to accomplish by means of the various charters of incorporation granted to associated bodies of wealthy citizens, by Congress and the Legislatures of the several States, without any sufficient safeguards to protect the many against the avarice, cupidity, folly or frauds of this favored few. This fearful tendency towards the entire prostration of popular rights, is well calculated to create a belief and the apprehension throughout our country, that those advantages so conferred on the favored few, have not been fairly and properly obtained from their Representatives; and the means whereby such charters are obtained, or sustained, and continued in existence, demand the strictest scrutiny, not only on the part of the great body of our citizens, but also from such portion of our Representatives as prefer duty to ease; and are willing to encounter the abuse and defamation of monopolists and their corrupt supporters, rather than forfeit the confidence of the just, the patriotic, the disinterested, and the betrayed public.

Why has chartered monopolies been so multiplied of late without securing the public against abuse from such extraordinary privileges? If an hundred men in their separate and individual characters, as citizens, have not one dollar of surplus cash to lend, can an act authorizing them to issue paper money add one dollar to the cash circulation of the country? And will not any paper they may issue for such purpose corrupt the circulation and produce a public injury?

Suppose on the other hand, that the hundred persons are each wealthy, with cash capital, are they not then doing well enough in the world to let them take their chance with the great mass of citizens who are without surplus cash? Should their powers and advantages be greatly enhanced by uniting them together as a corporate body, unless intended for public as well as for private

good, and should not every such act secure the public, against the abuse of extraordinary powers granted to this body of associated wealth? Has this been done? have our public men become careless in relation to the rights of the many? Have they become willing to sacrifice the interests of the great body for the favor of the wealthy few? Are they connected with the incorporated wealth of the land, in the character of STOCK-HOLDERS, DIRECTORS, AGENTS, or FEED COUNCIL, whilst assuming to perform the most solemn duty of Representatives of the people? It has been alleged that many of them sustain at present this inconsistent and incompatible relation. It has been alleged that for the twenty years which the late Bank of the United States was in existence, every member in Congress from Philadelphia (except two) was connected in interest with that institution, as DIRECTOR, STOCK-HOLDER, COUNCIL, or AGENT. And that frequently he who was looked upon by the public as a Representative of the people, had probably been only induced to offer them his services, with a view to look after the interest of the Bank.

How far other districts may have been subject to the same abuse, either in Congress or in the Legislatures of the States, we are not informed; but we think it high time that this alleged connection between the peoples' Representatives and the Banks and other incorporations of associated wealth should be examined into and fully understood. Let the public assemblies be purged from even a suspicion of this poison at the fountain of all of our systems, and put the public mind at rest upon the subject.

Let all Stockholders, Directors, Agents and Council for the Banks and other incorporations of associated wealth, whether in Congress or the State Legislatures, make their connection with such incorporations known, and let the Legislative bodies respectively, by rule, debar such interested members from voting on any question affecting the interest of such corporations.

This would shew the people who were their Representatives, and who were the Representatives of INCORPORATED WEALTH.

"Laws are only the terms by which men have agreed to live together in society." Infractions should be punished according to the nature of the crime, by the sentence of impartial Judges, and the verdicts of disinterested and impartial

**jurors.** In a case of life and death, who ever heard or read of an interested judge or juror being allowed to sit and determine the cause? Who is prepared to tolerate such gross enormity? Who could look on and see a trial of life and death conducted by a judge or jury who had received large sums to save the life of the criminal? Or who could bear or tolerate a system which would permit his feed council, who had received a large sum to save his life, to act as judge or as a juror on the trial?

If a community of freemen could not tolerate such enormity, how do they look patiently on and hear the "feed council," the *director*, the *stockholder*, or *agent* of a bank or other incorporation, argue, debate, contend and vote in a legislative body, on the trial and arraignment of such corporation, where the issue is life or death to such artificial person?

Can any person, connected in interest with such, whether as judge, juror, or representative, be fit to sit or vote on the trial?

Can a lawyer, with a fee of only an hundred dollars, be incompetent by reason thereof, to sit on the trial of his client; and a bank council who has received his thousands, and expects his tens

of thousands, hereafter be allowed to sit and vote on the trial of his client?

We are unable to comprehend the difference in principle, in the cases; and we understand that in England, where privilege and chartered monopoly has been carried to the highest pitch, no member of parliament would dare vote or act in his representative capacity, in any case where his personal interest was to be affected by such vote, or where he had been connected with the case as council.

"Surely, we have need of as much purity in the legislative bodies of our republican institutions. We, in Philadelphia, the seat of the old man-moth, have a deep interest in this question. We, who have been slain with the jaw bone of an ass, wielded by a little bank representative, who frets his hour on the congressional stage. This inquiry should be made, and at once; and as congress, the real focus of Bank politicians, is now in session, it should be commenced there. All that is required is an open expression of public sentiment in a tangible shape, and we feel confident that there are independent Senators and Representatives, at Washington, who will probe this sore of the body politic to the bottom.

## AN EXPOSURE OF THE ERRORS AND EVILS OF THE PRESENT ARRANGEMENT OF SOCIETY; WITH A PARTIAL DEVELOPMENT OF A NEW ARRANGEMENT.

"Every tree that bringeth not forth good fruit, is hewn down, and cast into the fire."—Christ's Sermon on the Mount.

In proportion as a nation advances in knowledge, in the same proportion it ought to advance in happiness. Knowledge is only useful so far as it tends to this end; and that knowledge which has not this tendency, is no knowledge at all, but mere trash and nonsense.

Man has been boasting for ages about his noble endowments, his vast intelligence, his wondrous inventions and discoveries, while all the time he has been sinking deeper and deeper in wretchedness and vice. What use are his noble endowments, if they tend not to increase his happiness? What use are his vast intelligence, and his wondrous inventions and discoveries, if they tend not to lessen the amount of his misery? With all his endowments he is the most wretched animal in existence. What other animal undergoes half the amount of suffering that he does? Toiling incessantly day after day, and year after year, and with all his toil can scarcely obtain the necessities of life. At other times, when denied the privilege of toiling, he wanders about the country in beggary and in want, enduring all the sufferings that hunger and utter destitution must occasion. And while this is the case, he talks and boasts of his wisdom and intelligence! Just as if beggary and starvation were an evidence of them. If wise and intelligent, why not happy? If superior to other animals, why endure more misery than other animals? If possessed of nobler endowments, why so vicious and wicked? But the real fact is, man has been in a sort of dream from the period of his existence up to the present time. He has been labouring under the grossest delusions. When a mere infant, or when about one remove from a state of monkeyism, he conceived certain notions, and these have guided him in all his crazy wanderings from that day to this. These notions were gross errors, as might be expected, and the consequence has been that the world now abounds with want and beggary, fraud and deception, robbery and murder, and every other species of crime and iniquity, that a perversion of human nature is capable of. How was man in those days to understand human nature? How was he to draw conclusions on matters of which he was as ignorant as any animal in creation? How was he to form arrangements of the best kind to promote our happiness? Yet his monkey notions have been handed down to us as genuine and infallible truths. His stupid arrangements have been maintained age after age, not because they promoted our happiness, but (wisdom like) because they were "ancient and venerable!" Look even at the House of Commons in the present day. There we see men, whose business it is to promote the happiness and welfare of the people, acting in a manner the most ignorant and irrational. When a measure is brought forward, their first consideration is, not how much happiness or misery it will pro-

duce, but how will it harmonize with existing arrangements? Will it interfere with any of our venerable institutions? Is it in accordance with the wisdom of our ancestors? Is there any precedent for it? And in this way they decide as to its adoption or rejection. Now can anything be more ridiculous? Can anything be more absurd and irrational? If the measure will promote our happiness, what do we care about existing arrangements? What need we care? If it will lessen the amount of vice, and crime, and misery amongst us, what do we care whether it interferes with "our venerable institutions" or not? Yet these men are called the "collective wisdom of the nation!" And I suppose this is a sample of it. Such wisdom may be worthy the parties who are blessed with it, but very different is the wisdom of rational beings. If we are to be guided and governed by the "wisdom" of our ancestors, why call us progressive beings? And if we are progressive beings, why fasten us down to their ignorant and irrational arrangements, and especially when we see such vice and misery springing out of them?

The only object of our existence is happiness, and if existing arrangements confer not happiness why then, put an end to them and make better arrangements. This is what reason and rationality would suggest. The more "venerable" (as they call it) any thing is, the more reason there is for its alteration. Man is progressive; he acquires fresh knowledge daily; and the arrangements made to day may be greatly improved to-morrow; and when this is the case, how ridiculous it is to hear men talking about maintaining our "venerable institutions;" "our glorious constitution in church and state;" and all such blurring nonsense; but what is most singular is, that the wisest men in the nation, or at any rate those who ought to be the wisest, are the very men who are continually using these ignorant expressions. All things ought to be estimated by the good or the evil they produce, and if we see an institution producing evil, reason and rationality would order its removal.

Paine says that "governments are for the accommodation of the living, and not the dead;" and so it is with all institutions and all arrangements whatever. The living alone are concerned and not the dead. What then have our ancestors to do with our wants and wishes? Why consult them as to what sort of institutions we shall have? Their institutions might suit themselves perhaps, but is that any reason why they ought to suit us?

Let us, then, rise from our slumbering delusions, and devote ourselves to the grand and only object of our existence; that of making ourselves happy. Let us discover the causes of human suffering and all human ills; let us trace them to their source, and whatever institutions may

occasion them, however "ancient and venerable," let us remove them in all possible haste, and supplant them with better. Let us value institutions, not by their age, but by the amount of good or evil they produce. If we find them producing good, let us support them; but if we find them producing evil, let us remove them. Let us do these things, and then will the human race show their intelligence and wisdom. Then will they remove themselves from a state of vice, poverty, and wretchedness, to a state of virtue and happiness. Then, indeed, we may boast of our intelligence and wisdom, our inventions and discoveries. Then we shall have something worthy of exultation. But to be boasting of these while thousands of people are starving,—while thousands are driven to theft, robbery, and murder, is a species of brutal insanity that man alone is capable of.

With this beginning, I shall now proceed to the object of this publication. I shall first prove that the present arrangement of society is a bad one; that it is based upon error of the grossest kind, and that, as a natural consequence, it produces all the misery, and vice, and crime, and all the other evils, that everywhere abound. I shall then explain the principles on which alone the happiness of man can be founded. I shall describe a few of the arrangements that are necessary to this end, and show their vast superiority over any of the arrangements which now exist.

To prove then that the present arrangement of society is a bad one, we have only to look at its fruits. Jesus Christ says, "If a tree bring not forth good fruit, hew it down, and cast it into the fire;" and applying this principle to the present arrangement of society, let us examine its fruits. If we find that it bringeth not forth good fruit, why, according to Christ himself, we are to put an end to it; we are to hew it down and cast it into the fire. Now I would ask any man whether the present arrangement of society bringeth forth good fruit; or whether it does not, on the contrary, bring forth the very worst fruit that any state of society could possibly produce? It luckily happens, that this is a case that admits of no dispute, for it rests not on argument alone. It needs no reasoning to decide it. These fruits are before the eyes of every man; every man can see them, and what is worse in another sense, every man can feel them. These fruits are, in the first place, anger, hatred, and all kinds of uncharitableness. In the second place, beggary and starvation; groups of people wandering about the streets and roads, clad in miserable rags, without homes and without food, and hundreds die weekly through hunger and utter destitution. Our houses are scarcely ever freed from some object of want and wretchedness. Thousands of people are driven to the commission of all manner of crimes. Theft and robbery, and murder, and prostitution, and suicides, everywhere abound; our gaols are crammed with these unfortunate victims. It has even become dangerous to be out in the dark; robberies are committed in the open streets; no man is safe; although policemen and watchmen are stationed in all quarters. People are reckless of their fate; enduring all the sufferings of hunger and want, while they see an abundance around them, they are excited to the commission of any crime; and they care not the consequences of it. If they are sent to gaol, it is more a relief than a punishment, and if they escape, they are obliged to continue their dreadful pursuits. In short, none of us are happy; those who

have wealth are afraid of losing it; they are tormented with all kinds of fears and anxieties; and those who have none are either starving, or in a state approaching to it.

Now, these are the fruits of the present system; they are plain and visible before the eyes of all men; and will any man say they are good fruits? Can any man say it? No, it is impossible. Well, then, what is to be done? Why, "if a tree bring not forth good fruit, hew it down, and cast it into the fire." This is the command of Christ himself. Can anything be plainer? What, then, can our opponents say? Will they for a moment talk about consistency? Is it consistency to believe in the doctrines of Jesus Christ, and, at the same time, act in opposition to them? Is this Christianity? Yet the whole of those who call themselves Christians do this. Here is a system producing all the evils that any man can imagine, and, instead of putting an end to it according to the direction of Christ himself, they are actually supporting it; they are maintaining the very thing they ought to destroy. And what is the most unaccountable, while we are attempting to destroy it, by establishing a better, and thus obeying the commandment of Jesus Christ, our opponents have the modesty to call us Infidels and themselves Christians. So that, besides this abominable absurdity, here they are outraging the very dictionary; they are reversing the meaning of words. According to them, those who practise Christ's doctrines are Infidels, and those who do not are Christians. But such are their wise and rational proceedings.

Now, considering for a moment the fruits of this system, the unlimited number of evils that flow from it in all directions, and the severity of these evils, what are we to think of the men who say that such a system is a good one, and that it needs no alteration? Can such men care a farthing about morality or virtue? Can they care a farthing about common humanity? Above all, can they care a farthing about religion? Yet (and who could believe it?) the ministers of the gospel, the promoters of morality and religion, are the very men who are first and foremost in maintaining this system. But I will leave the matter with themselves to settle. Christ says distinctly that such a system ought to be destroyed, and with him they may settle their difference.

To hear people talk about religion, about morality, about virtue, about venerable institutions, and about maintaining our glorious constitution in church and state, in the midst of these things, is truly abominable. Nothing can be more outrageously ridiculous.

But even this is a faint description of the evils which surround us; it is quite impossible to comprehend them, much less describe them. It has been proved over and over again, before committees, of the House of Commons, that hundreds of people die through pure starvation and nothing else; that tens of thousands are laboring for four and five shillings a week; that this sum is all they have to maintain themselves and families; that their principal food is oatmeal and potatoes, with occasionally some salt herrings. Now, in the face of these things, what are we, to think when we consider that the people of this country can produce four or five times more wealth than they can consume? That they can produce more food and clothing than all of us could eat or wear, and yet thousands of us are starving? Does it not argue ignorance in some quarter? Does it not

prove that those who manage our affairs are either grossly ignorant or that they grossly neglect their business? One or the other of these it must prove, and whichever it be, neither ought to be suffered to continue.

Look for a moment into their own newspapers; read their own accounts of the evils that exist. See the anger, and hatred, and strife, and fraud, and deception, and theft, and robbery, and murder, and suicides, and crimes, and evils altogether unlimited in number, and all proceeding from this brutal arrangement of society. People are driven into all kinds of vice, solely from the want of the means of a livelihood. Thousands of females are driven to prostitution through this cause, and no other, and evidence of it is to be found in their own newspapers. Yet we are told by the ministers of the gospel, whose duty it is to put an end to these things, that no alteration is required, that no change is necessary; and that we are Infidels for desiring it. Now, can anything be more enormously wicked? Can anything be more abominably outrageous? Because we wish to put an end to want, and vice, and wickedness, we are infidels, and bad men! *They may go on a little longer in this way, but the time is not far distant when very different will be their language, and very different their proceedings.* The veil which has for ever darkened the eyes of the people, is now being removed. It has been torn from the eyes of thousands, in spite of all the efforts of the priesthood to prevent it. And I beg to inform them, that in the course of a very few years longer, the whole will be as completely removed, as darkness is removed by the rising of the sun.

Talk about morality, indeed! My opinion is, that he who would continue the present arrangement of society, is the most immoral man in existence. He might as well tell us at once, that starvation, and theft, and robbery, and murder, and suicide, and prostitution, are all good things, and ought to exist. These are the fruits of the present arrangement, and any man who maintains it, maintains at the same time, a continuance of all its fruits. Can anything be plainer than this? Can anything be more logical? Let the parsons who have been at their universities, refute it if they can.

Now, as to the human suffering that this system must occasion, there is no estimating the amount. It is altogether inconceivable. Look at the number of suicides that take place weekly, through a reverse of fortune, embarrassed affairs, and various other causes springing out of this system. Think of the mental agony of the families of these people. Look at the thousands of people walking about in utter destitution; driven about from parish to parish; their sufferings mocked instead of relieved. Read the account of a poor woman in London, who had a child dead; read of her wandering about from parish to parish for assistance, to enable her to bury it; and read of a brutal overseer, after refusing her relief, telling her to go to the doctor's and sell it! Think of the distraction of this poor woman, and the outrage thus done to her feelings. Read also of a case which lately happened in Scotland; a poor man having a child dead, had it buried, but not having the means of paying the burial dues, it was ordered to be taken up again, and the wretched man carried it home under his arm. These are fine samples of Christian charity and benevolence. These are fine specimens of the benign influence of the Christian religion. Read also of

a poor woman and her two children, in a state of complete exhaustion and despair, taking refuge among pigs; read of her children being found next morning dead by her side; and herself insensible, and scarcely alive. Read of these things, and thousands of others which happen daily, and then comprehend, if you can, the wickedness of the men who would continue such a system. And in the face of these things, does it become us to talk about our Christian charity and benevolence; our "venerable institutions," and such like stuff?

Think also of the sufferings of thousands of people who are confined in prisons, and of others who have been transported from their native country, think of the sufferings of the families and relations of all these people, and then consider that the whole of them might have been made, under wise and rational arrangements, intelligent and virtuous men and women. Consider this, and then estimate the wisdom and humanity of those who manage our affairs. Talk about humanity! Why, if there were one particle left among the intelligent part of the people of this country, could they remain silent under such scenes? Could they see all this misery and suffering inflicted upon their fellow-creatures, without attempting to relieve them? Yet they do see it, and they see it apparently with callous indifference. But the reason is, this brutalizing system has destroyed the best feelings that belong to our nature. It has made man the enemy of man, by the scramble which is going on for wealth. The interest of one man is opposed to that of the other, and hence these scenes of outrage and disorder.

But the evils of the present system are altogether unbounded. They are daily and hourly to be seen; and, therefore, to enumerate any more is both useless and a waste of time. I have already noticed fifty times more than sufficient to prove that the system is a bad one, and that we ought immediately to alter it. Having then settled this point, I now come to the errors upon which it is built; the ground and source of all its manifold evils.

The source, then, of all our troubles, is the belief of man's responsibility, in conjunction with a system of individual property. This is the volcano from which issue all the evils that afflict us. Not an evil can be mentioned, that cannot be traced to this source. All the anger, all the hatred, all the revenge, all the deception, all the fraud, all the uncharitableness of every kind, all the vice, all the theft, all the robberies, all the murders, all the wars, all the suicides, all the prostitution, and every other species of evil that exists, can be as clearly traced to this cause as the branches of a tree can be traced to its root. Now this being the case, when we can trace all these evils to the belief of man's responsibility, is that alone not sufficient to prove it false? Truth could never occasion these things. Truth is the source of good, and error alone the source of evil. Were it otherwise, then, indeed, we might complain of some imperfection in nature; then, we might talk about the fall of man, the depravity of his heart, his inward corruption, and all such vulgar and ignorant nonsense. But, when we can trace all our evils to gross and palpable errors; when we find invariably that truth produces good, and error produces evil; then, indeed, we are sensible of the beauty and harmony of nature's laws; then we are impressed with

their grandeur and excellence, and filled with feelings of wonder and admiration.

Perhaps, of all the absurdities that are to be found in the minds of Christians, the one that here presents itself is the greatest. They tell us that man is a responsible being; that he ought to be punished for his wickedness; and if we ask them what makes man wicked? "Oh," say they, "it is his corrupt nature, his depraved heart." Now, although our opponents say many wild and curious things, although they stick not at trifles, surely they will never presume to say that man makes his own nature or his own heart. Yet, unless they do this, what are they to do? His depraved heart and corrupt nature lead him into wickedness, and if he did not make these himself, surely they are not so cruel as to make him responsible for them. If man has a depraved heart and a corrupt nature, how can he help it? He did not make them so; he could not make his own nature or his own heart, and if these are bad why blame him for it? He could not help it.

But, besides this, here they are actually charging God with making man depraved and corrupt. Now, if we were to do this; if we were thus presumptuously to find fault with the works of God, why, all the dictionaries in the world would not afford them language sufficiently expressive to describe our horrible blasphemy, our daring insult to the Deity. But as it is, as the act is theirs, and not ours, it is all quite right. It is quite pious and quite religious. There is no blasphemy at all in it. They are one thing, and we are another, and this makes the difference.

Our opponents presume to talk about our principles leading men into vice and crime; but if such notions as these have not that tendency, nothing in this world can have it. Here they tell the human race that they are all made corrupt and depraved, that they are "rotten to the very core," as Mr. Roebuck said, "that their hearts are deceitful above all things, and desperately wicked;" which is all blasphemy, if anything can be blasphemy; and the human race, believing all this, act, of course, as we see them act; they fall into all kinds of vice and wickedness. Were they told the contrary of this, they would then have some encouragement to be good; they would then know that they could be good. But to tell them they are bad by nature; that they are prone to evil, and especially when practising all kinds of vice, is, in my opinion, a direct encouragement to vice. If their tendency to evil is greater than that to good, how can they help it? It is perfectly rational that they should be vicious. Their vice is the result of one of the natural laws of the universe. That which is heavy, will always weigh down that which is light. Any man who knows what a pair of scales are, knows this. But, let me ask here, is it possible that men who believe this can believe that man is a responsible being? Can they punish him for that which, they must admit themselves, is a natural result of the immutable laws which govern the universe? Yes, it is possible. There are thousands of men who believe this; and if we venture to express however mildly our dissent from such notions; oh, we are infidels, deists, and atheists, and bad men! Such is their wisdom and charity.

Now, were the human race told that all these notions were gross errors, that they were absolute trash; that man was not prone to evil, that he was not naturally corrupt, or depraved, that his nature was good, but that the source of his

evil was his ignorance of what that nature is, and not in the nature itself, together with the institutions surrounding him, which have arisen out of that ignorance; were they told this, they could then remedy the evil. They would then set about acquiring knowledge of their nature, and this would enable them to alter existing institutions, and thus would the source of their evils be removed. But, to tell them that this source is their own bad nature, and not in existing institutions, is, as I said before, a direct encouragement to vice, and its present prevalence is a proof of it. They cannot alter their own nature, and hence they remain in the poverty, the vice, and the misery in which we now see them.

But I must now return more immediately to my subject. These absurdities presented themselves so glaringly, that I thought I would finish them off before I proceeded further. Hitherto, I have only asserted that man is not a responsible being, but now I shall proceed to prove it. As some disputes have arisen as to what we really mean by this word, "responsibility," I will define it before I go further. Man, we say, is not a responsible being. By this we mean, that he is neither to be blamed nor praised, rewarded nor punished for either his thoughts, feelings, or actions. This is the utmost extent of our irresponsibility. And the reason is, that all these are given to man independent of himself. That society has the power to give to each individual, good thoughts or bad thoughts, good feelings or bad feelings, and good actions or bad actions, and, in short, to make for each individual any sort of character it pleases. Now, when this is the case, we say it is unreasonable, irrational, and, at the same time, cruel, to make man responsible; that is to say, blame him or praise him, reward him or punish him, whatever his character may be.

Now, that man's character is formed for him, and not by him, I shall now proceed to prove. When a child comes into the world, its character depends in the first place, upon its physical organization; and, in the second place, upon the particular training up that it shall receive, and all external circumstances that shall surround it from birth. Now, that the child had no power in forming its physical organization, no man, for a moment, can doubt. Its brain, and everything else were given to it altogether independent of itself, and therefore it cannot be responsible for these. Its particular training up is the next thing to look at. Has it any power over it? Can it direct its parents how they are to manage it? The thing must be evident. It has no more power in this case than it had in the other, and that was none at all; and hence it follows that its character was given to it independent of itself, and, therefore, it is not a responsible being.

Is it not plain and simple that if it have a good organization, and a good training up, and placed in good circumstances, that it will have a good character; and if it have the opposite of these, is it not equally plain and simple that it will have a bad character? How is it that the English have one general character, the Scotch another, the Irish another, the French another, the Italians another, and so on through all the nations of the world? Is it because each nation has willed its particular character, or that it desired it in preference to any other? No. It is entirely because the circumstances surrounding each are different, the training up is different, the education different, the religion different, the habits different, the

manners different, and so on; and hence the difference of characters. And if we confine ourselves to our own country we shall see, in the same way, a variation of characters according to the variation of circumstances, only on a smaller scale. How is it that one man is virtuous and another is vicious? Is it because the parties will ed having these characters; or is it not owing to the different circumstances of each? If I have a good organization and placed in good circumstances, I am sure to have a good character; but then I did not form it myself. I did not form my own organization, nor did I place myself in these good circumstances; and if these form my character, what nonsense it is to say that I formed it.

But what is very singular, while our opponents say that man forms his own character, they are actually practising the opposite doctrine. In bringing up their children, how careful they are in keeping them out of bad company, and how particular they are as to the school they send them to. They inquire into the moral character of the master, his religion, and various other matters; and they do all this for fear their children should be liable to contract bad habits, see bad examples, and thus acquire a bad character. Yet, in the face of all this, they tell us that man forms his own character. Why, if he did, what is all for this? Why exercise all this care in preserving their children from bad company, bad practices, bad examples, and other unfavourable circumstances? What effect can these have upon them if they form their own characters? And if these have some effect upon them, as they evidently believe they have, is not that proof enough that they do not form their own characters?

Now, can our opponents call this consistent? Can they pretend there is nothing irrational here? Practising the very thing which they deny; acting upon our principles, and at the same time denying their truth. Is this consistent? Is it rational? But the whole of their practices and professions are a jumble of contradictions from beginning to end.

Another instance of absurdity of a similar kind is to be found in a report of a committee of the House of Commons, to inquire into the condition of the laboring classes. Among the witnesses who were examined was a parson of the Church of England, which circumstance by no means renders the absurdity anything the less. After proceeding a while he says, "The effect of the present system of employing laborers has been dreadful; it has totally demoralized the lower orders: it has made them poachers, thieves, and robbers." What, the system has! The system has made them poachers, thieves, and robbers! Why, I thought people formed their own characters. Now just look at this absurdity. Here is this parson believing that man forms his own character, and, at the same time, telling the House of Commons that the characters of the laboring classes were formed, not by themselves, but by the particular system under which they were employed; that the system had made them into thieves, poachers, and robbers. Can anything be plainer than this? Was absurdity ever more glaring or palpable?

Besides this, here is the "collective wisdom of the nation" receiving evidence that their measures have made people into poachers, thieves, and robbers, and the next moment they go to work as coolly as possible, and enact severe laws for

their punishment; and while this is going on, the parson is busy in his pulpit telling the people that God has provided a heaven and a hell for the good and the bad; that the bad will go to the latter place, and there endure everlasting torments for their wickedness. And what is best of all, if we should venture to express our doubts as to the justice or consistency of such severe punishment, especially when we considered that the "system had made the working classes into poachers, thieves, and robbers," as the parson told the House of Commons; O! we are infidels, deists, and atheists; we are all that is bad! we are quite ignorant and visionary. Yes, I dare say we are; and it is very well we are nothing worse; for if we are to judge of people by their thoughts and actions, I should say that the parties who can exhibit such rare signs of wisdom as these, cannot be very far inferior to Solomon himself. Now I merely mention these instances of absurdity to show that even our opponents admit, on some occasions, the truth of our principles, and that they actually act upon them. In the case of training up their children we see them acting exactly in accordance with the principle that man does not form his own character. And as to the parson before the House of Commons, he says outright that it was the system that formed the characters of the labouring classes, and not themselves; which is precisely our doctrine. So that, besides our own arguments in the matter, even our opponents furnish us with arguments in proof of our doctrines.

But some people will exclaim, "If the character of man is formed for him, and not by him, would you let people go unpunished when they do that which is wrong?" Now, in the first place, it is unjust to punish them, because their characters were given to them independent of themselves; but as long as this irrational system continue, some means must be used to deter them from the commission of crime, and although punishments are resorted to for this purpose, they by no means have the desired effect. People still do wrong. They still rob and murder, in spite of all their punishments, either in this world or the world to come. Let the advocates of punishments remember this. But in the second place, (and let our opponents take notice of this,) when we have the power to make people either good characters or bad characters, either virtuous or vicious, would it not be a thousand times more wise and more just to make them into the former rather than the latter? Would it not be better to make them all wise, virtuous, and happy, than ignorant, vicious, and miserable? Let our opponents give us an answer to this. Let them tell us whether it be wise and just to make people into bad characters, and then punish them for being so? Let them point out to us the wisdom and justice of this. Let them show us the humanity of everlastingly torturing their fellow-creatures, when the whole might be avoided by wise and rational arrangements. And the next time Mr. Stowell lectures against what he calls infidelity, let him tell us whether these are the blessed effects of the Christian religion; whether these are specimens of its benign influence; its mercy, its charity, its forbearance, and its benevolence?

When we think of the miseries the human race have to suffer, owing to these irrational arrangements, how limited does the intelligence of man yet appear! And how ridiculous are all his pre-

tensions to knowledge, while groaning under these vast and monstrous evils.

I have now, I thing, fully proved that man does not form his own character; that it is altogether formed for him; and therefore he is not a responsible being; that to blame him, to praise him, to reward him, or to punish him, whatever his character may be, is altogether absurd and unjust. Upon the opposite of this principle society is now built, and, as I said before, this error, in connection with a system of individual or private property, is the sole and entire cause of all the evils which now afflict the human family. I have said that these evils can be as clearly traced to this cause, as the branches of a tree can be traced to its root, and I shall now proceed to prove it.

The greatest and most prolific of all our evils is that of poverty, or the want of the necessities of life. Now, this is as clearly the product of individual property, as smoke is a product of fire. Individual property engenders the disposition to grasp or accumulate, and it is owing to this that so many are in poverty and rags. Some possess these qualifications in a higher degree than others, and some have better opportunities than others, and hence it is that some are immensely rich while tens of thousands are starving. And observe, it is not owing to a scarcity of provisions in the country; it is not owing to this that people are starving. On the contrary, it is owing, as the collective wisdom of the nation have more than once declared, to a superabundance of these. What! a superabundance of the necessities of life in the country, and people starving? Yes; but, then, those who are starving cannot get them. What! cannot get them! what for? Why, their humane and charitable fellow-Christians have them locked up in vast warehouses, and they thus withhold them from them. And is this Christianity? Is this an evidence of its benign influence? Is this loving their neighbors as themselves? Is this abounding in love and charity one towards another? But we blame them not for it; the system is the cause of it and not themselves.

How different would everything be in a Community! All would be rich alike; no private or individual property; what belonged to one man would belong to the whole, and what belonged to the whole would belong to each. The more wealth we possessed the better would each of us be off, which is the very reverse under the present arrangement. People are starving because we possess a superabundance of wealth. They have worked so much that they have produced more food and clothing than we require, and they cannot get these because they cannot get work, and they cannot get work because they have already worked too much. Now, who can help admiring an arrangement so evidently sensible; so abounding in marks of intelligence and wisdom, and at the same time so beautiful and harmonious! We must not find fault with it, or we are infidels and Atheists. Such is the wisdom of the age.

In a community all would be different; being all equal, we should work about four hours a day and no longer, which would be quite sufficient to supply us all with an abundance of every necessary and comfort of life. And instead of living in the filthy, confined, and unwholesome towns in which we now are, we should have the most healthy situations the country could afford. Only look at the filthy holes that human beings

now live in; see them creeping under ground, and there eating and sleeping in the most confined and unhealthy atmosphere; see some of them without beds and without food, and covered with miserable rags; see them enduring all the miseries and sufferings that hunger and want occasion, and then say who is the Christian or the Infidel; he who would continue such things or he who would put an end to them?

Poverty, then, or a want of the necessities of life, clearly proceeds from individual property, and no other cause. And as poverty is the cause of an unlimited amount of vice and crime, it follows, that by removing it from the world the whole of its mighty evils will also be removed. Now, as to theft, and murder, and suicide, and prostitution, they so evidently proceed from individual property and responsibility, that I hardly need show it. No man can thrive in a Community,—all would be his own; and, therefore, to thrive would be ridiculous; it would be a robbery committed upon himself; and even that is an absurdity. And as to murder, the very idea is absurd. How can a man murder, if he believe in irresponsibility? If a man be offended by another, he would have no anger or malice towards him for it; he would freely forgive him: he would know that his character had been formed for him, and not by him; and, therefore, to injure him would be both absurd and unjust. And as to suicides, if we could suppose that in a Community there could be any reverses of fortune, by one man robbing another; if we could suppose people would become bankrupts and such like; if we could suppose there would be horrible workhouses, where husbands would be separated from their wives, and wives from husbands, and children from parents; if we could suppose these and many other things, then we might imagine the possibility of suicide, but not until then. And as to prostitution, every body knows that poverty is the cause of that, and therefore that is at once put an end to.

Now, when we think of the ministers of the gospel, and know that their sole business is to put an end to vice, and crime, and wickedness of all kinds, what are we to think of them when we see them going on as they are? Instead of putting an end to the causes which produce these, they are actually supporting those causes with all their might. They are supporting the very things they ought to destroy. What are we to think of such men? Can we believe them to be sincere? If they desire to put an end to vice and crime, why do they not remove the causes which produce them? These causes are clear before their eyes; they cannot plead ignorance of them; why, then, do they not remove them? Preaching and praying are of no use, at least they are not adequate to the task. They have preached and prayed for nearly 2000 years, and mankind are more vicious now than ever they were. And surely 2000 years are long enough to try an experiment. That experiment is an evident failure and the unbounded prevalence of vice is a proof of it. And how should it be otherwise? Nature is uniform in all her operations; where certain causes exist, certain effects will always exist; and therefore, if we want to remove vice and wickedness from the world, we must first of all remove the causes which produce them. But the ministers of the gospel, far otherwise enlightened, go in the very face of nature, and support these causes. And while they do this, they imagine they can frighten people from vice and wicked

ness, by telling them that God will punish them eternally after they are dead. Now, that this is silly and stupid in the extreme, we have the most decided proofs. The first is, the absurdity of supposing that effects can be removed without the causes; and the next is, that notwithstanding all their efforts to frighten people into morality, they are more immoral than ever.

The only way, then, to remove vice and wickedness from the world, is to remove the causes which produce them, and this can only be done by the means of Communities. Let, then, the ministers of the gospel preach this to the people; let them apply their churches and chapels to this purpose, instead of the useless purposes to which they are now applied; let them teach the people a knowledge of their own nature, instead of a knowledge of things altogether imaginary; let them explain to them the formation of the human character; let them show them that the character of every man is formed for him, and not by him, and therefore, all men ought to "abound in love and charity one towards another;" let them tell their congregations that the reason this precept of Jesus Christ has never yet been practised, is because they have hitherto believed that man formed his own character, which is a decided and palpable error; let them describe to them the fatal effects of this error; let them tell them that it alone is the source of all the anger, all the hatred, all the malice, all the revenge, and all the ill feeling and uncharitableness of every kind that have ever existed between man and man, and the whole of those would be at once annihilated by the explosion of this error alone; let them teach the people these things, and they would do more in one year, in putting a stop to vice and wickedness, than they have done in 2000 years of preaching and praying.

What use is it in giving people commands when they cannot obey them? What use is it in pouring out precept after precept, when people cannot practise them? And who can practise the precepts of Jesus Christ under the present system? Can any of those who call themselves Christians do it? Do any of them do it? Not a soul of them. Then, is this not a proof that the system is bad? If men were to practise these precepts, the whole scene would be changed; no anger, or malice, or hatred, or revenge, or theft, or murder, or beggary, or want, would ever be heard of. But people cannot practise these precepts under the present system. The Christians themselves acknowledge it. And how is it likely? Man is endowed with a principle called self-preservation, and he is compelled to act under its influence. It is that principle which preserves his existence, and if he did not possess it his existence would cease. Let not, then, the Christians tell us that it springs from his depravity. In its operations it compels man to seek that which is beneficial to him, and avoid that which is hurtful. All men, therefore, are striving to benefit themselves. Now, the present arrangement of society is such, that while one man is benefiting himself he is injuring another; and this is owing to an opposition of interests, or individual property. If, therefore, we could arrange society so that the interest of one man would be the interest of the whole, the thing would be accomplished at once; for, while one man, under the influence of this same principle of self-preservation, was benefiting himself, he would at the same time be benefiting the whole, and thus all would be peace and harmony. Now, it fortunately hap-

pens that we can arrange society in this way. We can establish communities all over the country, such as proposed by Robert Owen, containing about 2000 people each, or more if convenient. In these Communities every man would be equal, and there would be no individual property, or no clashing of interest. Every man, therefore, in benefiting himself, would benefit the whole, and thus would there be effected a greater amount of good for the human race than ever was effected by all the warriors, and heroes, and conquerors, and patriots that ever lived.

How can a man love his neighbour as himself, when that neighbor is swallowing up all his custom? And how can one shopkeeper love another, when he sees him resorting to all sorts of schemes to take away his trade? How can a workman love his employer, when he sees him reducing his wages? Or, how can the employer love his workman, when he sees him striving to prevent him? How can a tenant love his landlord, when he sees him selling off his goods for rent, and thus casting him into the streets to starve? How can a debtor love his creditor, when he sends him off to gaol for a debt he cannot pay? How can there be any love at all under the present system? Tradesmen of all kinds have to practise all manner of deception and fraud; they have to lie, and cheat, and deceive, or they cannot carry on. They affect friendship for each other, merely as a cloak for their fraud and deception.

And, as to "doing unto others as you would wish others to do unto you," there is nothing in the whole world even approaching to it. The system itself is a burlesque upon the precept; a complete mockery. Its very existence would cease, were the precept practised. Not an officer or functionary of any description could act. Judges, jurors, magistrates, lawyers, witnesses, attorneys, constables, policemen, and fifty others, would all be at a stand still; not one of them could act. Their duties would be wholly at an end, and the system would be blown to atoms. And as to tradesmen, and all other description of people, they also would be equally fast. Now is this very circumstance not sufficient to show the beauty of the present system? How harmoniously it works with the precepts of Jesus Christ!

Only think of a hundred and thirty thousand men, called soldiers, being spread all over the country; and just think what they are for. Christ commands them to love their neighbors as themselves. And what does the system do? Why, slaughter them. They are hired and kept by their fellow-Christians, for the express purpose of slaying those whom Christ says they ought to love as themselves. Now, can we have a finer specimen than this, of the beauty and harmony of the present arrangement? Can we have more evident marks of profound wisdom and solid sense? But we are infidels if we find fault with it; we must, therefore, be very cautious.

If any man want to witness absurdity altogether incomprehensible, let him follow the soldiers to church on a Sunday. Let him enter the church, and deposit himself in a pew (if his fellow-Christian will allow him,) where he can have a view of both parson and soldiers. Let him listen a while, until the parson come to, "Love thy neighbor as thyself; do unto all men as you would they should do unto you;" and then let him look at the soldiers full in the face. What is he to think? Here is the parson telling them to love their neighbors as themselves, while both parson

and congregation have them hired for the express purpose of slaying people. What is any man to think of such an exhibition? Why, that the concern altogether is truly abominable. Another display of absurdity is exhibited by Christians professing to forgive men their trespasses, while they practise the very reverse. The parson rhymes over every Sunday, "Forgive us our trespasses as we forgive them that trespass against us," and so on. Now, can anything be more abominable? Calling upon the Deity to forgive them their trespasses, because they have forgiven those who have trespassed against them, which is one of the greatest falsehoods that ever was uttered. They talk about the Deity being omnipresent and omniscient. Why, if this be the case, how could they ever muster up assurance enough to talk this way in his presence? If he possess these attributes, he must know that they are telling him that which is the very opposite to truth: he must know that they do not forgive men their trespasses, but that they punish and persecute them in all manner of ways; and, therefore, to ask his forgiveness, in consequence of them forgiving others, is one of the most abominable abominations that man can conceive. Talk about blasphemy! Why this is fifty thousand times worse. There is no word in the dictionary suitable for it. It positively excels all. What! forgive men their trespasses, and thousands upon thousands of people suffering all manner of punishments? Thousands suffering in gaols, for debts they are unable to pay! Millions suffering minor punishments of all sorts! and telling the Deity that you forgive men their trespasses! Nothing can equal it. It is a total eclipse of all.

Christ says distinctly in his sermon on the mount that "Unless ye forgive men their trespasses, neither will your heavenly Father forgive you." Now what in the name of all that is merciful, is to become of all the Christians? Not one of them will forgive men their trespasses. To the infernal regions the whole of them are doomed; at least if this be true, and they say it is. What an awful idea! They will not only not forgive men their trespasses, but they actually abuse us if we do it. We are teaching a doctrine that will lead all men to forgive each other their trespasses; that will make them all kind and charitable, one towards another; and for doing this they call us infidels, atheists, deists, and all the bad names they can think of. But we do not blame them for it; we know that their characters have been formed for them, and not by them; and, therefore we freely forgive them all their trespasses. But is it not strange and unaccountable that, while we practise this precept of Jesus Christ, and they do not, they call us infidels, and themselves Christians, and that we will go to hell, and that they will go to heaven? Can anything be more mysterious? But such is their rationality.

We are preaching to the world the formation of the human character; we are telling all men that it is unjust and absurd to make man responsible for either his thoughts, feelings, or actions; that these exist in every individual independent

of himself; that his character is altogether formed for him, and not by him; and that, therefore, we can never be angry with each other, but must always forgive one another our trespasses, which is precisely the precept of Jesus Christ; only we give reasons for it, and he does not; and for doing this we are infidels and bad men, and will be sure to go to hell. And what makes the thing fifty times worse, while those who do not practise this precept, although they profess to believe it, are Christians and good men, and will be sure to go to heaven. Such is the power of error and delusion.

I recollect speaking to a Christian on this particular point, of forgiving men their trespasses. I asked him how they could expect to go to heaven as long as they punished people as they did; for, said I, Christ says, "Unless you forgive men their trespasses, neither will your heavenly Father forgive your trespasses." He replied, "We do forgive men their trespasses." "What," said I, "sending men to prison for paltry debts; transporting them, and punishing them in all manner of ways; is this forgiving men their trespasses?" "Oh," says he, "but we forgive them in our hearts." "Oh, indeed," I replied, "then, I suppose, if God sends you to hell, and if he only forgive you in his heart, you will be quite satisfied." His answer came from his looks instead of his mouth.

Such is a specimen of the masses of error and absurdity which yet fill the minds of millions of men; and such are the sources of all the miseries the human race are suffering. A change, however, is at hand. The eyes of the people are opening; error and delusion are taking flight. The veil is being withdrawn, and there is no power on earth adequate to replace it.

I have now, I think, accomplished my task. I have exposed the errors and evils of the present arrangement of society; I have traced the vice and crime to the source from whence they spring; I have shown that that source is not in the depravity of man, as the priesthood allege, but in the ignorant and irrational arrangements around him; I have shown that as long as these arrangements last, so long will man be ignorant, vicious, and miserable; and that as soon as these arrangements shall cease, and Communities be established upon the plan proposed by Robert Owen, so soon will man be transformed into a wise, virtuous, and happy being.

In conclusion, I beg to call upon the Clergy of all Denominations; I respectfully demand that they either clear up all these masses of errors and contradictions, or at once abandon them for ever. It is their duty to remove error wherever they see it; and if I am in error, I beg they will show it; and if I am not in error, I demand that they will acknowledge it, and give up their present proceedings. One or the other of these they are bound to do, and which ever it may be I shall feel contented. Truth only can prevail and if our opinions are not truth, the sooner we are without them the better.

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